

# **The Committee for Sydney**

**ABN: 30 332 296 773**

## **Financial Statements**

**For the Year Ended 30 June 2022**

# **The Committee for Sydney**

ABN: 30 332 296 773

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**For the Year Ended 30 June 2022**

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## The Committee for Sydney

ABN: 30 332 296 773

## Officers' Report

### 30 June 2022

The officers present their report on The Committee for Sydney for the financial year ended 30 June 2022.

#### General information

#### Committee members

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

##### Names

Michael ROSE AM  
Martin BLAKE  
Virginia BRIGGS  
Attila BRUNGS  
Susan FERRIER  
Kevin GEORGE  
Nicholas GRAY  
Susan HORLIN  
Simon KENNEDY  
Lyn LEWIS-SMITH  
Larry McGRATH  
David ROLLS  
James ROSENWAX  
Brian TYSON  
Gabrielle TRAINOR AO  
David THODEY  
Lisa CHUNG  
Doug FERGUSON  
Samantha STEVENS  
Tom MACKELLAR

##### Appointed / Resigned

Resigned - September 2021  
Resigned - April 2022  
  
  
  
  
  
  
  
  
Resigned - September 2021  
  
  
  
Appointed - September 2021  
Appointed - September 2021  
Appointed - September 2021  
Appointed - September 2021  
Appointed - April 2022

#### Principal activities

During the financial year the Committee continued its work as an independent think tank and advocate, undertaking systematic research and analysis in the fields of social, environmental, economic and urban policy and reflecting on challenges and opportunities for Sydney and other cities across Australia.

The Committee developed research, informed, and encouraged public debate on the results, and contributed to evidence based public policy discussion and reform. In particular, the Committee has developed and focused on 6 priority areas which drive its research, publications and media activities.

#### Significant changes

There were no significant changes in the nature of The Committee for Sydney's principal activities during the financial year.

## The Committee for Sydney

ABN: 30 332 296 773

### Officers' Report

30 June 2022

#### Review of results

The total income for the financial year ended 30 June 2022 was \$2,871,549 (2021: \$ 2,546,915). In the same period, expenditure was \$3,020,395 (2021: \$ 2,511,466), resulting in a deficit amount of \$(148,846) (2021: surplus of \$35,449).

Membership income for the period was \$1,827,297, an increase of \$80,172 on 2021. Expenditure includes investment in reports, projects and events.


#### Events after the reporting date

The impact of the Coronavirus (COVID-19) pandemic continued to be felt during the financial year and impacted membership recruitment and revenue targets linked to in-person programs. While the pandemic response appears to be moving to a "living with Covid" model, it is not practicable to estimate future potential impact, positive or negative, after the reporting date.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

On behalf of the officers

Committee member:   
Michael ROSE AM

Committee member:   
Gabriel METCALF

Dated this 27th day of October 2022

**AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF THE COMMITTEE  
FOR SYDNEY**

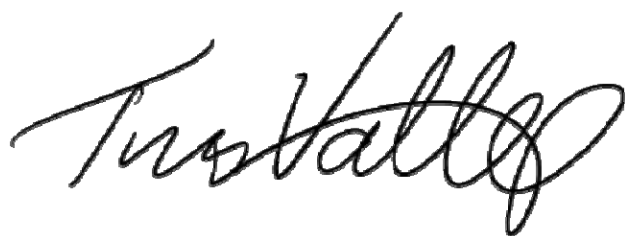
I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated at Sydney on the 27<sup>th</sup> day of October 2022



**ESV Business advice and accounting**



**Tim Valtwies**  
**Partner**  
**Registered Company Auditor, No. 339193**

## The Committee for Sydney

ABN: 30 332 296 773

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
Membership income		1,827,297	1,747,125
Sponsorship income		798,149	566,250
Event income		136,914	113,246
Interest income		775	5,644
Government assistance - COVID		108,414	114,650
		<b>2,871,549</b>	2,546,915
<b>Expenditure</b>			
Employee benefits expense		(2,589,839)	(1,817,605)
Depreciation expense		(7,661)	(4,574)
Event expense		(160,620)	(157,907)
Report & project expense		(70,106)	(202,712)
Administrative expenses	5	(113,364)	(154,412)
Other expenses	5	(78,805)	(174,256)
		<b>(3,020,395)</b>	(2,511,466)
<b>Surplus/(Deficit) before income tax expense</b>		<b>(148,846)</b>	35,449
Income tax expense		-	-
<b>Surplus/(Deficit) after income tax expense for the year</b>		<b>(148,846)</b>	35,449
<b>Other comprehensive income, net of income tax</b>			
<b>Total comprehensive income/(loss) for the year</b>		<b>(148,846)</b>	35,449

The accompanying notes form part of these financial statements.

# The Committee for Sydney

ABN: 30 332 296 773

## Statement of Financial Position As at 30 June 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	2,320,350	2,585,044
Trade and other receivables	7	167,982	258,023
Other assets	9	51,454	15,149
<b>TOTAL CURRENT ASSETS</b>		<b>2,539,786</b>	<b>2,858,216</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	8	19,004	10,611
Intangible assets		22,151	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>41,155</b>	<b>10,611</b>
<b>TOTAL ASSETS</b>		<b>2,580,941</b>	<b>2,868,827</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	461,191	478,619
Employee benefits	12	186,502	100,561
Other liabilities	11	764,028	981,983
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,411,721</b>	<b>1,561,163</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	12	16,966	6,564
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>16,966</b>	<b>6,564</b>
<b>TOTAL LIABILITIES</b>		<b>1,428,687</b>	<b>1,567,727</b>
<b>NET ASSETS</b>		<b>1,152,254</b>	<b>1,301,100</b>
<b>EQUITY</b>			
Retained surpluses	13	1,152,254	1,301,100
<b>TOTAL EQUITY</b>		<b>1,152,254</b>	<b>1,301,100</b>

The accompanying notes form part of these financial statements.

## The Committee for Sydney

ABN: 30 332 296 773

### Statement of Changes in Equity For the Year Ended 30 June 2022

#### 2022

	Retained surpluses	Total
	\$	\$
<b>Balance at 1 July 2021</b>	<b>1,301,100</b>	<b>1,301,100</b>
Surplus/(Deficit) after income tax expense for the year	(148,846)	(148,846)
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive income/(loss) for the year</b>	<b>(148,846)</b>	<b>(148,846)</b>
<b>Balance at 30 June 2022</b>	<b>1,152,254</b>	<b>1,152,254</b>

#### 2021

	Retained surpluses	Total
	\$	\$
<b>Balance at 1 July 2020</b>	<b>1,265,651</b>	<b>1,265,651</b>
Surplus/(Deficit) after income tax expense for the year	35,449	35,449
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive income for the year</b>	<b>35,449</b>	<b>35,449</b>
<b>Balance at 30 June 2021</b>	<b>1,301,100</b>	<b>1,301,100</b>

The accompanying notes form part of these financial statements.

## The Committee for Sydney

ABN: 30 332 296 773

### Statement of Cash Flows For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers (inclusive of GST)	3,016,002	2,887,893
Payments to suppliers and employees (inclusive of GST)	(3,245,908)	(2,570,406)
Interest received	3,418	6,062
Net cash provided by operating activities	14 (226,488)	323,549
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for plant and equipment	(38,206)	(7,139)
Net cash provided by/(used in) investing activities	(38,206)	(7,139)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net cash provided by/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents held	(264,694)	316,410
Cash and cash equivalents at beginning of year	2,585,044	2,268,634
Cash and cash equivalents at end of financial year	6 2,320,350	2,585,044

The accompanying notes form part of these financial statements.

## The Committee for Sydney

ABN: 30 332 296 773

# Notes to the Financial Statements

## For the Year Ended 30 June 2022

The financial report covers The Committee for Sydney as an individual entity. The Committee for Sydney is a not-for-profit entity, registered and domiciled in Australia.

The functional and presentation currency of The Committee for Sydney is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

In the opinion of those charged with Governance, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and New South Wales legislation the *Associations Incorporation Act 2009*, and associated regulations.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1054 *Australian Additional Disclosures* and AASB 1048 *Interpretation of Standards*, as appropriate for not-for-profit oriented entities.

Historical cost convention

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

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 Committee'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 4.

### 2 New or amended Accounting Standards and Interpretations adopted

The Committee 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.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2022**

#### **3 Summary of Significant Accounting Policies**

##### **(a) Revenue and other income**

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

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

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

##### **Rendering of services**

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

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

##### **Sponsorship income**

Sponsorship income is recognised when received or receivable.

##### **Subscriptions**

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

##### **Other income**

Other income is recognised on an accruals basis when the Committee is entitled to it.

##### **(b) Income Tax**

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### **(c) Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2022**

#### **3 Summary of Significant Accounting Policies**

##### **(c) Current and non-current classification**

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Committee's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Committee's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

##### **(d) Goods and services tax (GST)**

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

Receivables and payable are stated inclusive of GST.

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

##### **(e) Volunteer services**

No amounts are included in the financial statements for services donated by volunteers.

##### **(f) Cash and cash equivalents**

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

##### **(g) Plant and equipment**

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

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

##### **Depreciation**

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

##### **(h) Employee benefits**

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

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2022**

#### **3 Summary of Significant Accounting Policies**

##### **(h) Employee benefits**

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

#### **4 Critical Accounting Estimates and Judgments**

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, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, 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.

##### **Coronavirus (COVID-19) pandemic**

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the Committee based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the Committee operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the Committee unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

##### **Estimation of useful lives of assets**

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

##### **Employee benefits provision**

As discussed in note 3 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.

## The Committee for Sydney

ABN: 30 332 296 773

### Notes to the Financial Statements For the Year Ended 30 June 2022

#### 5 Expenses

The result for the year includes the following specific expenses:

	2022	2021
	\$	\$
<b>Administrative expenses:</b>		
Marketing expenses	8,934	53,827
Accounting fees	57,713	53,265
Auditing fees	18,445	11,764
<b>Other expenses:</b>		
Travel - domestic	27,414	31,939
Bad debts	450	(2,750)

#### 6 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash on hand	-	507
Cash at bank	763,614	1,031,065
Short-term deposits	1,556,736	1,553,472
<b>Total cash and cash equivalents</b>	<b>2,320,350</b>	<b>2,585,044</b>

#### 7 Trade and other receivables

	2022	2021
	\$	\$
<b>CURRENT</b>		
Trade receivables	92,392	238,068
Other receivables	75,590	19,955
<b>Total current trade and other receivables</b>	<b>167,982</b>	<b>258,023</b>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

#### 8 Plant and equipment

	2022	2021
	\$	\$
Plant and equipment		
At cost	38,990	25,375
Accumulated depreciation	(19,986)	(14,764)
<b>Total plant and equipment</b>	<b>19,004</b>	<b>10,611</b>

## The Committee for Sydney

ABN: 30 332 296 773

### Notes to the Financial Statements For the Year Ended 30 June 2022

#### 8 Plant and equipment

##### (a) Movements in carrying amounts of plant and equipment

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

	Plant and Equipment \$	Total \$
<b>Year ended 30 June 2022</b>		
Balance at the beginning of year	10,611	10,611
<b>Additions</b>		
Additions	13,615	13,615
Depreciation expense	(5,222)	(5,222)
<b>Balance at the end of the year</b>	<b>19,004</b>	<b>19,004</b>

	Plant and Equipment \$	Total \$
<b>Year ended 30 June 2021</b>		
Balance at the beginning of year	8,045	8,045
Additions	7,140	7,140
Depreciation expense	(4,574)	(4,574)
<b>Balance at the end of the year</b>	<b>10,611</b>	<b>10,611</b>

#### 9 Other Assets

	2022 \$	2021 \$
CURRENT		
Prepayments	51,454	15,149

## The Committee for Sydney

ABN: 30 332 296 773

### Notes to the Financial Statements For the Year Ended 30 June 2022

#### 10 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	31,408	90,923
GST payable	36,468	60,764
Accrued expenses	220,105	197,189
Provision for payroll tax	29,146	21,409
Other payables	144,064	108,334
<b>Total trade and other payables</b>	<b>461,191</b>	<b>478,619</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 11 Other Liabilities

	2022	2021
	\$	\$
CURRENT		
Membership received in advance	764,028	948,483
Sponsorship received in advance	-	33,500
<b>Total other liabilities</b>	<b>764,028</b>	<b>981,983</b>

#### 12 Employee Benefits

	2022	2021
	\$	\$
CURRENT		
Employee benefits	186,502	100,561
NON-CURRENT		
Employee benefits	16,966	6,564

#### 13 Retained Earnings

	2022	2021
	\$	\$
Retained surpluses at the beginning of the financial year	1,301,100	1,265,651
Surplus/(Deficit) after income tax expense for the year	(148,846)	35,449
<b>Retained surpluses at end of the financial year</b>	<b>1,152,254</b>	<b>1,301,100</b>

## The Committee for Sydney

ABN: 30 332 296 773

# Notes to the Financial Statements

## For the Year Ended 30 June 2022

### 14 Cash Flow Information

#### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2022	2021
	\$	\$
Surplus/(Deficit) for the year	(148,846)	35,449
Adjustments for:		
- Depreciation	7,661	4,574
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	90,040	(77,667)
- (increase)/decrease in other assets	(36,304)	14,341
- increase/(decrease) in income in advance	(217,955)	179,295
- increase/(decrease) in trade and other payables	(24,747)	148,842
- increase/(decrease) in provisions	103,663	23,644
Net cashflows from operations	(226,488)	328,478

### 15 Members' Guarantee

The liability of a Member to contribute towards the payment of the debts and liabilities of the Committee or the costs, charges and expenses of the winding up of the Committee is limited to the amount, if any, unpaid by the Member in respect of any annual fees or subscriptions due during the time that they are a member of the Committee in respect of their membership.

### 16 Commitments and Contingencies

In the opinion of those charged with governance, the Company did not have any commitments and contingencies as at 30 June 2022 (30 June 2021: None).

### 17 Events Occurring After the Reporting Date

The impact of the Coronavirus (COVID-19) pandemic continued to be felt during the financial year and impacted membership recruitment and revenue targets linked to in-person programs. While the pandemic response appears to be moving to a "living with Covid" model, it is not practicable to estimate future potential impact, positive or negative, after the reporting date.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### 18 Statutory Information

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

The Committee for Sydney  
PO Box R23  
Royal Exchange NSW 1225

## The Committee for Sydney

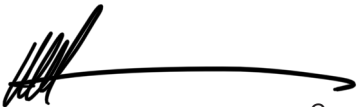
ABN: 30 332 296 773

### Responsible Persons' Declaration

In the officers' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Association Incorporations Act 2009 and associated regulations.
- the attached financial statements and notes comply with the Australian Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the officers.

	
Committee Member .....	Committee Member .....
Michael Rose AM	Gabrielle Metcalf

Dated this 27th day of October 2022



## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE COMMITTEE FOR SYDNEY

### Opinion

We have audited the financial report, being a special purpose financial report of The Committee for Sydney (the 'entity'), which comprises the statement of financial position as at 30 June 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows, summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of the Committee for Sydney is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance for the year then ended;
- (b) complying with Australian Accounting Standards to the extent described in Note 1, the Associations Incorporations Act 2009 (NSW), and Division 60 of the Australian Charities and Not-for-Profits Commission Regulations 2013; and

### 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 entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the Associations Incorporations Act 2009 (NSW), the Australian Charities and Not-for-profits Commission Act 2012 and the Association's rules of association. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's financial report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE COMMITTEE FOR SYDNEY

### Responsibilities of the directors for the financial report

The directors of the entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporations Act 2009 (NSW), and with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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, the directors are responsible for assessing the entity'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 the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial report

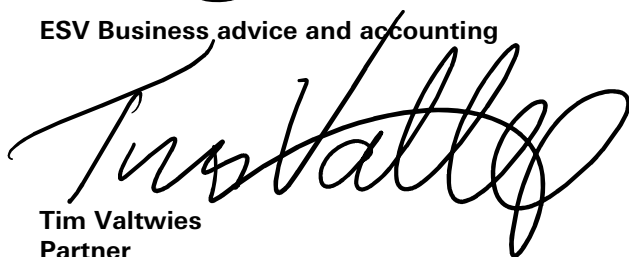
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

Dated at Sydney on the 27th day of October 2022



ESV Business advice and accounting



Tim Valtwies  
Partner

Registered Company Auditor, No. 339193