

# ANNUAL REPORT

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**2023-2024**



# DEVONFIELD

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# OUR VISION

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To provide client-centred support that encourages freedom of choice. We advocate for respect, dignity, drive change and pursue excellence

# OUR MISSION

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To empower individuals with disability to accomplish the extraordinary

# OUR VALUES

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**We  
Listen**

*with  
passion to  
your goals  
and  
dreams*



**We  
Communicate**

*with your  
support  
network to  
succeed &  
exceed*



**We  
Connect**

*with you &  
everything  
that  
matters to  
you*



**We  
Support**

*you to  
become an  
active &  
valued  
member of  
the  
community*



**We  
Celebrate**

*your life  
achievements*



# BOARD OF DIRECTORS

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Kerrell-ann Hack  
**Chairperson**



Allan Reeve  
**Vice-Chairperson**



Maryanne Peebles  
**Treasurer**



Judy Richmond  
**Director**



Allan Branch  
**Director**



Daryn Grantham  
**Director**



Yvonne Edwards  
**Director**

Chery Hite  
**Director**



# CHAIR REPORT

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Dear Members,

Today marks a special milestone in Devonfield Enterprises Inc history. As we gather here for our 2024 Annual General Meeting, we also celebrate Devonfield's 65th year of operation delivering specialist disability services in the North West community.

Devonfield's founding members and community had a vision and with passion they worked hard, pulled together and established this organisation. Over the ensuing years, Devonfield built facilities, schools, homes and raised A Ton of Pennies . For 65 years Devonfield have been innovators in disability services and supports, developing employment and training programs as well as working towards open employment options for people living with disability. Today, we pause to reflect on the founding member's vision, dedication and hard work as well as the staff throughout those 65 years who carried that torch enabling us to be here today.

Our business focus this year is one of consolidation. Last year we cleaned out the closet and tidied up our back yard. We literally had a huge yard sale moving on outdated items that were clogging our facilities and business areas. Over the last part of this year, we have been digging deeper into our data and reporting information to plan for future business projects and activities.

# CHAIR REPORT cont'd

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I can confirm that our financial position is viable, but we have work to do in order to maintain this status. We must do more to ensure a secure and strong future through diverse funding capability. Our business department is exploring new revenue options and understanding cost drivers in specific business areas to enable strategic actions for business health and success. We are developing a strategic plan that will be available soon on our website, which we invite you to peruse.

Incredibly, it has been ten years since the introduction of the most significant funding change, that being NDIS individualised funding packages. Whilst we have navigated this complex environment well, we need to pivot still further and reinvent ourselves to stay relevant.

I would like to mention our recent social highlights as penned by Lady Whistledown: the 2023 Christmas Party at the Paranaple Pavilion and our 65th Birthday Celebration – a Masquerade Ball! Last year, families and loved ones from places as far flung as Launceston, joined our people for our delightful Christmas festivities. Our Masquerade Ball, complete with a roving magician or possibly an informant – was a fantastic event where our people partied side by side and a great time was had by all. These celebrations are a triumph and would not have been possible without our incredible team of personnel. To every employee, I want to express my deepest appreciation. Your resilience, creativity, and dedication are why we excel in delivering on our mission statement.

# CHAIR REPORT cont'd

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Finally, I would like to update you with news of the Board of Directors. Last year we farewelled with thanks Justine Keay who served on the board for many years. After a rigorous process, I am pleased to announce that we have welcomed three new board members thus ensuring a full complement of nine professionals serving on the board.

The new members bring a wealth of relevant experience and knowledge to help lead the organisation into a strong future. Our new directors are Yvonne Edwards, Daryn Grantham and Cheryl Hite. We thank them for the time, energy and professionalism they will bring to the Board of Directors.

With the recent changes and renewed focus, I am confident that we are moving forward with integrity and strength. We are committed to improving and growing, enabling this service to thrive by continually adapting, innovating, and persevering. Thank you all for being part of this incredible journey. Here's to the next 65 years of innovation, growth, and making a positive impact on people's lives!



**Chairperson**

# CEO REPORT

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I am incredibly proud to present the CEO's Annual Report for Devonfield Enterprises Inc. for the financial year ended 30 June 2024. This year has been a testament to the strength, resilience, and unity of our community, where growth wasn't just about numbers but also about the connections we created internally and externally and the support we provided to one another.

Our journey has seen us grow together as a team, making strategic investments not only in our services but in the wellbeing and development of our people. It's our people, who are the heart of Devonfield, and through our shared vision, we've continued to enhance the quality of life for many.

Devonfield Enterprises Inc. achieved a total revenue of \$20,977,644, up from \$18,077,772 last year. This significant growth speaks to the trust the community places in us, driven largely by an increase in NDIS income to \$18,636,164 from \$16,302,300. Our focus on funding the future and our ability to expand our services and sales, alongside other gains of \$356,282, highlights the sustainable financial base we are building to support our community's evolving needs.

With total assets of \$12,855,519 and cash reserves growing to \$3,856,867, we have maintained a strong foundation.

We have navigated many obstacles this year particularly around our property and our investments being fit for purpose and fully accessible. We also still wait to hear on the subdivision at 133 Middle Road.





# CEO REPORT cont'd

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Our business services area and supported employment have the most potential but also bring the greatest challenges as we transition to a profit for purpose model.

We also recognise that we have an ageing population and need to look at mainstream linkages and the intake of new participants.

Looking to the future, I'm excited about the possibilities for our community. We will continue to ensure that Devonfield Enterprises Inc. is not just an organisation but a thriving community where people feel supported, connected, and empowered. Our new strategic plan and updated values will guide us as we focus on:

- Expanding services that truly make a difference in people's lives.
- Enhancing operational efficiency while ensuring resources are managed with care.
- Continuing to invest in our people, recognising that our people are the cornerstone of our success.
- Embracing technology and innovation to further improve our services.

I want to express my deepest gratitude to our incredible team and our dedicated volunteer board members. Special acknowledgement to our board chair Kerrell and her invaluable and unwavering leadership.

Your commitment and passion for Devonfield's mission have made this year's achievements possible. I'm excited about the year ahead and the positive impact we will continue to make together.

Thank you for being part of this journey.

Warm regards,

*Sharlene Knight*

**Chief Executive Officer**



# QUALITY & RISK REPORT

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The year 2023-2024 has seen significant progress in Devonfield Enterprises' commitment to quality improvement and risk management. A total of 156 continuous improvement actions were implemented, demonstrating our dedication to systemic enhancements driven by the team at all levels. These efforts have bolstered our service delivery, compliance, and participant satisfaction.

## Continuous Improvement Achievements

Over the past year, 156 actions from our continuous improvement register have been completed. These actions, initiated by staff across various departments, have resulted in:

- Enhanced participant safety and support, particularly in the area of behavior management and restrictive practices.
- Improved compliance with NDIS standards, as evidenced by the successful completion of multiple internal and external audits.
- Creation of Dashboards to easily identify important data and be able to review trends.

## Audit and Compliance

In July 2023, Devonfield underwent a midterm audit as part of its NDIS certification process. The audit highlighted several strengths in our service delivery, with no major non-conformities reported. However, five minor non-conformities were identified, all of which have since been addressed and will likely be closed in next year's recertification audit.



## QUALITY & RISK cont'd

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- Feedback and Complaints Management:
  - Complaints handling training was added to the required annual training for the team. The training register now includes this module, which is audited monthly to ensure compliance.
- Incident Management:
  - Incident management training was integrated into the compulsory training schedule for the team. Annual refreshers are now mandatory to ensure ongoing competence in handling incidents.
- Human Resource Management:
  - The onboarding process was updated to ensure that all staff provide 100 points of ID and meet qualification checks. Internal audits are conducted every six months to verify that these documents are captured and up to date.
- Emergency and Disaster Management:
  - Regular testing of emergency management plans was introduced, with documented results to assess the effectiveness of the plans. Improvements are made based on these tests, which are now part of the internal audit schedule.
- Mealtime Management:
  - Staff were retrained in food handling and labeling, specifically for participants with mealtime management plans. The DoFoodSafely online course is now mandatory for the team, and meal labeling practices are audited monthly to ensure compliance with health standards.

# QUALITY & RISK cont'd

## Risk Management

Devonfield's risk management framework has been strengthened through several key initiatives:

- **Behavioral Risk Mitigation:** Devonfield has improved its approach to managing participants with behavioral challenges by collaborating more effectively with behavior support practitioners. This has reduced the use of restrictive practices and improved participant outcomes.
- **Emergency Preparedness:** A rigorous process for Devonfield's emergency and disaster management plans has been implemented, ensuring readiness across all service locations. This includes regular scenario-based drills and updates to emergency protocols
- **Health and Safety:** Ongoing training in food safety, particularly for participants with mealtime management plans, has been implemented. The team now receive annual refresher training, and all participant meals are labeled and stored according to health standards
- **Internal Audit :** An Internal Audit schedule has been created for all of the NDIS practice standards and is being followed through. Identifying gaps in our service and areas of best practice.





A large, stylized yellow leaf with a detailed vein pattern is positioned on the left side of the page, partially overlapping the title.

# QUALITY & RISK cont'd

## Key Outcomes

- Service Quality: Improved documentation and service coordination have led to enhanced outcomes for participants, particularly those with complex needs.
- Audit Success: Devonfield successfully closed out all minor non-conformances from the 2022 audit and achieved compliance with all NDIS standards during the 2023 audit.

## Future Focus

Looking ahead, Devonfield will continue to refine its quality and risk management processes with a focus on:

- Sustaining Continuous Improvement: Building on the momentum of the past year, Devonfield will seek to identify further opportunities for systemic enhancements.
- Strengthening Workforce Capability: Ongoing investment in staff training, particularly in areas of risk management and participant support, will be a priority.
- Enhancing Data Use: Devonfield will expand its use of data analytics to monitor service outcomes and drive further improvements in participant care and support.
- Person Centered: Devonfield will increase engagement with the people we are supporting and their inner circle to ensure we are providing the service that matches the persons needs and dreams.

This report reflects Devonfield's commitment to delivering high-quality, person-centered services and managing risks effectively. We look forward to another year of growth and improvement.

*Brett Joyce*

**Quality and Risk Manager**

# TREASURER REPORT

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Another year has flown by, and I present another financial report to the annual general meeting. The report summarises the results for the year, showing that our hardworking staff have overseen a surplus of \$363,756. This is pleasing result, and puts the organisation in a healthy position to continue to provide support to our participants and clients.

This has been a year of consolidation of our accounting processes. When we met together for last year's AGM we had just transitioned fully to MYOB. This year we have reaped the benefits of that transition, and the enhanced reporting which has been available to the board this year.

This is the second year that Synectic have completed our audit, and it was pleasing to see how smoothly this process was completed. I am confident that our processes and procedures will continue to be improved, and strengthened. I see our financial and management staff continually striving to improve all our processes and reporting. All of which aids in decision making and oversight of our operations. It may be a cliché, but our most important and valuable asset is our wonderful, dedicated and caring staff. We are a people focused organisation. This is demonstrated dramatically in the fact that 83% of our expenditure is on employee costs. I would like to acknowledge our staff, clients and employees, and thank them for their contribution to the organisation, because without our wonderful people none of the work of Devonfield would be possible, and we would not be reporting the pleasing surplus for this year.

*Marganne Peebles*

**Treasurer**

# INCOME STATEMENT

## FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>Revenue</b>			
NDIS income		18,636,164	16,302,300
Sales income		997,848	897,009
Rental income		812,739	715,772
Interest received		142,315	28,701
Donations		6,174	64
Other trading revenue		26,122	105,524
Gain on disposal of assets		356,282	28,402
		<u>20,977,644</u>	<u>18,077,772</u>
<b>Expenditure</b>			
Employee benefits expenses		17,171,755	14,703,559
Materials and consumables		565,859	593,309
Depreciation and amortisation		593,814	667,726
Finance expenses		213,819	138,564
Other expenses		2,068,641	1,891,041
		<u>20,613,888</u>	<u>17,994,199</u>
<b>Net surplus/(deficit) for the Year</b>		<u>363,756</u>	<u>83,573</u>
Other comprehensive income			
<b>Total comprehensive income/(loss) for the year</b>		<u>363,756</u>	<u>83,573</u>
<b>Retained earnings</b>			
Retained earnings at the beginning of the year		4,891,798	4,808,225
Total comprehensive income/(loss) for the year		<u>363,756</u>	<u>83,573</u>
<b>Retained earnings at the end of the year</b>		<u>5,255,554</u>	<u>4,891,798</u>

# STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
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# STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	3,856,867	3,276,037
Trade and other receivables	3	1,250,600	764,931
Investments		231	231
Prepayments		766,412	84,272
<b>TOTAL CURRENT ASSETS</b>		<b>5,874,110</b>	<b>4,125,471</b>
<b>NON-CURRENT ASSETS</b>			
Investments		1,000,000	1,000,000
Property, plant and equipment	4	5,789,360	5,737,276
Prepayments		192,049	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,981,409</b>	<b>6,737,276</b>
<b>TOTAL ASSETS</b>		<b>12,855,519</b>	<b>10,862,747</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	3,066,807	1,764,759
Lease liability		428,280	451,158
Employee benefits	6	1,073,554	1,088,459
<b>TOTAL CURRENT LIABILITIES</b>		<b>4,568,641</b>	<b>3,304,376</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liability		2,531,522	2,282,388
Employee benefits	6	499,802	384,185
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>3,031,324</b>	<b>2,666,573</b>
<b>TOTAL LIABILITIES</b>		<b>7,599,965</b>	<b>5,970,949</b>
<b>NET ASSETS</b>		<b>5,255,554</b>	<b>4,891,798</b>
<b>EQUITY</b>			
Retained earnings		5,255,554	4,891,798
<b>TOTAL EQUITY</b>		<b>5,255,554</b>	<b>4,891,798</b>

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

## CASH FLOWS FROM OPERATING ACTIVITIES:

	Note	2024 \$	2023 \$
Receipts from customers and government		20,441,256	18,155,239
Payments to employees		(17,071,043)	(14,445,838)
Payments to suppliers		(2,551,469)	(2,040,060)
Finance costs		(213,819)	(138,564)
GST remitted		39,266	142,290
Net cash provided by/(used in) operating activities	7	<u>644,191</u>	<u>1,673,067</u>

## CASH FLOWS FROM INVESTING ACTIVITIES:

Proceeds from sale of property, plant and equipment		560,545	84,500
Payments for purchase of property, plant and equipment		(241,846)	(66,546)
Repayment of investment loan		-	400,000
Net cash used by investing activities		<u>318,699</u>	<u>417,954</u>

## CASH FLOWS FROM FINANCING ACTIVITIES:

Lease payments		<u>(382,060)</u>	<u>(406,944)</u>
Net cash used by financing activities		<u>(382,060)</u>	<u>(406,944)</u>

Net increase/(decrease) in cash and cash equivalents held		580,830	1,684,077
Cash and cash equivalents at beginning of year		<u>3,276,037</u>	<u>1,591,960</u>
Cash and cash equivalents at end of financial year	2	<u><u>3,856,867</u></u>	<u><u>3,276,037</u></u>

# NOTES TO FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2024

### 1 Summary of Material Accounting Policies

#### (a) Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the organisation is not a reporting entity.

The financial statements have been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following specific accounting policies, which are consistent with previous periods unless otherwise stated, have been adopted in the preparation of these financial statements. Where items have been reallocated between line items in the financial statements, comparative figures have been reallocated accordingly to ensure comparability is maintained.

#### (b) Revenue and other income

Government funding and other grant revenue is recognised in the period in which the services funded by the grant are to be provided by the association. Where grants are received that relate to future periods, that portion of the grant is recognised as a liability on the balance sheet called grants in advance.

Sales revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Donations and bequests are recognised as revenue when received.

Interest is recognised when received.

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

#### (c) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

## 1 Summary of Material Accounting Policies continued

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

### (d) Accounts Receivables

Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts. Bad debts are written off during the period in which it becomes apparent that the amounts will not be recoverable.

### (e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the Association, commencing when the asset is ready for use.

### (f) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amount unpaid at the reporting date at current payrates plus related leave loading, in respect of the employee's service up to that date.



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

## 2 Cash and cash equivalents

	2024	2023
	\$	\$
Cash on hand	1,740	2,580
Cash at bank	3,855,127	3,273,457
	<u>3,856,867</u>	<u>3,276,037</u>

## 3 Trade and other receivables

Trade receivables	1,138,387	764,931
GST receivable	112,213	-
	<u>1,250,600</u>	<u>764,931</u>

## 4 Property, plant and equipment

LAND AND BUILDINGS		
At cost	4,434,252	4,697,002
Accumulated depreciation	(2,088,728)	(2,124,586)
Right of use assets	2,898,063	2,677,997
Total buildings	<u>5,243,587</u>	<u>5,250,413</u>
PLANT AND EQUIPMENT		
At cost	1,427,233	1,345,793
Accumulated depreciation	(881,460)	(858,930)
	<u>545,773</u>	<u>486,863</u>
Total property, plant and equipment	<u>5,789,360</u>	<u>5,737,276</u>

## 5 Trade and other payables

Trade payables	1,271,322	169,888
Accrued payroll expenses	1,795,485	1,583,319
GST payable	-	11,552
	<u>3,066,807</u>	<u>1,764,759</u>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

## 6 Provisions

	2024	2023
	\$	\$
CURRENT		
Annual leave	733,017	608,454
Long service leave	340,537	480,005
	<u>1,073,554</u>	<u>1,088,459</u>
NON-CURRENT		
Long service leave	499,802	384,185
	<u>499,802</u>	<u>384,185</u>

## 7 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:

Profit/(loss) for the year	363,756	83,573
Non-cash flows in profit:		
Depreciation and amortisation	593,814	667,726
Profit on sale fixed assets	(356,282)	(28,402)
Changes in operating assets and liabilities:		
Trade and other receivables	(485,668)	84,268
Inventories	-	7,687
Prepayments	(874,188)	(68,880)
Trade and other payables	1,302,046	806,572
Provisions	100,713	257,721
Other liabilities	-	(137,198)
Cashflow from operations	<u>644,191</u>	<u>1,673,067</u>

## 8 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Association is \$ 424,864 (2023: \$ 390,450).

## 9 Events after the end of the Reporting Period

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

# DIRECTORS DECLARATION

FOR THE YEAR ENDED 30 JUNE 2024

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In the opinion of the treasurer, the financial report:

- (a) presents fairly the financial position of Devonfield Enterprises Inc as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements;
- (b) satisfy the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* to prepare accounts; and
- (c) at the date of this statement, there are reasonable grounds to believe that Devonfield Enterprises Inc will be able to pay its debts as and when they fall due.

Director  .....

Dated 03/10/24



# AUDITOR'S INDEPENDENT DECLARATION

## FOR THE YEAR ENDED 30 JUNE 2024

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In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of Devonfield Enterprises Inc for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

### Synectic Audit & Assurance Pty Ltd

Signed by:  
  
000B1BFB29C3D3F4

Benjamin Coull  
Director

Date: 23/10/2024

# INDEPENDENT AUDITOR'S REPORT

## FOR THE YEAR ENDED 30 JUNE 2024

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We have audited the financial report, being a special purpose financial report of Devonfield Enterprises Inc (the Association), which comprises the statement of financial position as at 30 June 2024, the statement of income and retained earnings, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

### Opinion

In our opinion the accompanying financial report of Devonfield Enterprises Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* ('the Act'), including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2024 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

### Basis of Accounting

Without modifying our opinion, 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 ACNC Act. As a result, the financial report may not be suitable for another purpose.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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



# INDEPENDENT AUDITOR'S REPORT CONT'D

## FOR THE YEAR ENDED 30 JUNE 2024

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### **Responsibilities of the Directors for the Financial Report**

The directors of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies described in Note 1 and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

# INDEPENDENT AUDITOR'S REPORT CONT'D

FOR THE YEAR ENDED 30 JUNE 2024

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We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Synectic Audit & Assurance Pty Ltd

Signed by:  
  
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Benjamin Coull  
Director

Date: 23/10/2024

# EMPLOYEE SERVICE RECOGNITION

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## 25 YEARS

Ron Lanham      Tony Jeffries

## 20 YEARS

Jason Bohannon      Rodney Burns  
Tammy Clarke      Linda Coad  
Julie Richards      Lynette Stubbs

## 15 YEARS

Chrissy Bannon      Justine Charleston  
Hayley Dyke      Andrew Elphick  
Robert Harber      Rachel Powell  
Regina Radford      Leigh Wells

## 10 YEARS

Rebecca Acheson	Prue Beswick	Wendy Smith
Anthony Boon	Stewart Carver	Kelly Spencer
Leakena Dixon	Sarah Hodgetts	Michelle Streets
Leighton Macintosh	Geoffrey Moran	Susan Walsh
Carol O'Brien	Coralie Rootes	
Tamara Scott	Jesse Sheehan	