

APMHA HEALTHCARE LIMITED

ABN 73 632 047 575

Financial Statements

For the Year Ended 30 June 2022

APMHA HEALTHCARE LIMITED

ABN 73 632 047 575

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For the Year Ended 30 June 2022

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APMHA HEALTHCARE LIMITED

ABN 73 632 047 575

Directors' Report 30 June 2022

The directors present their report on APMHA HEALTHCARE LIMITED for the financial year ended 30 June 2022.

General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Tung Phan Ba Le

Donal McGoldrick

Renee Maria Hayden

Thai Ohtsuka

Keran Vicks

Rodney Johnstone

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

Principal activities

The principal activity of APMHA HEALTHCARE LIMITED during the financial year was providing counselling services and consulting in the area of mental health.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The surplus of the Company after providing for income tax amounted to \$ 213,259 (2021: \$ 958,074).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of APMHA HEALTHCARE LIMITED.

APMHA HEALTHCARE LIMITED

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Directors' Report

30 June 2022

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2022 has been received and can be found on page 3 of the financial report.

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



Director:

Renee Maria Hayden



Director:

Donal McGoldrick

Dated this 4th day of October 2022

APMHA HEALTHCARE LIMITED

ABN 73 632 047 575



Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of APMHA HEALTHCARE LIMITED

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 section 60-40 of 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.

WSC Group - Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'A F Gilbert', is written over a light blue horizontal line.

A F Gilbert, CA
Director

4 October 2022

APMHA HEALTHCARE LIMITED

ABN 73 632 047 575

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

		2022	2021
	Note	\$	\$
Revenue	4	6,049,929	5,416,852
Interest income		340	274
Employee benefits expense	5	(1,853,592)	(1,647,280)
Depreciation and amortisation expense	5	(113,401)	(26,301)
Interest expense	5	(7,467)	-
Other expenses	5	(3,862,550)	(2,785,470)
Surplus before income tax		213,259	958,075
Income tax expense		-	-
Surplus for the year		213,259	958,075
Other comprehensive income, net of income tax			
Total comprehensive income for the year		213,259	958,075

The accompanying notes form part of these financial statements.

APMHA HEALTHCARE LIMITED

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Statement of Financial Position

As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,784,820	1,345,260
Trade and other receivables	7	204,910	412,712
Other financial assets		-	119,720
Other assets		10,833	14,395
TOTAL CURRENT ASSETS		2,000,563	1,892,087
NON-CURRENT ASSETS			
Property, plant and equipment	8	187,405	84,773
Goodwill	9	298,631	298,631
TOTAL NON-CURRENT ASSETS		486,036	383,404
TOTAL ASSETS		2,486,599	2,275,491
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	578,521	399,588
Employee benefits	11	124,350	88,974
Other liabilities	12	242,441	453,735
Lease liabilities	13	86,228	119,720
TOTAL CURRENT LIABILITIES		1,031,540	1,062,016
NON-CURRENT LIABILITIES			
Employee benefits	11	69,202	40,877
TOTAL NON-CURRENT LIABILITIES		69,202	40,877
TOTAL LIABILITIES		1,100,742	1,102,893
NET ASSETS		1,385,857	1,172,598
EQUITY			
Retained earnings		1,385,857	1,172,598
TOTAL EQUITY		1,385,857	1,172,598

The accompanying notes form part of these financial statements.

APMHA HEALTHCARE LIMITED

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

2022

	Retained Earnings	General Reserve	Total
	\$	\$	\$
Balance at 1 July 2021	1,072,598	100,000	1,172,598
Surplus for the year	213,259	-	213,259
Transactions with owners in their capacity as owners			
Balance at 30 June 2022	1,285,857	100,000	1,385,857

2021

	Retained Earnings	General Reserve	Total
	\$	\$	\$
Balance at 1 July 2020	114,525	100,000	214,525
Surplus for the year	958,075	-	958,075
Transactions with owners in their capacity as owners			
Balance at 30 June 2021	1,072,598	100,000	1,172,598

The accompanying notes form part of these financial statements.

APMHA HEALTHCARE LIMITED

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Statement of Cash Flows For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	6,825,633	4,727,201
Payments to suppliers and employees	(6,095,368)	(4,191,765)
Interest received	340	274
Interest paid	(7,467)	-
Receipt from grants	-	422,700
Net cash provided by/(used in) operating activities	20 <u>723,138</u>	<u>958,410</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(72,285)</u>	(62,692)
Net cash provided by/(used in) investing activities	<u>(72,285)</u>	(62,692)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	-	(267,483)
Proceeds from deferred income	(211,293)	-
Advances from deferred income	-	9,474
Net cash provided by/(used in) financing activities	<u>(211,293)</u>	(258,009)
Net increase/(decrease) in cash and cash equivalents held	439,560	637,709
Cash and cash equivalents at beginning of year	<u>1,345,260</u>	707,551
Cash and cash equivalents at end of financial year	6 <u><u>1,784,820</u></u>	<u><u>1,345,260</u></u>

The accompanying notes form part of these financial statements.

APMHA HEALTHCARE LIMITED

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

The financial report covers APMHA HEALTHCARE LIMITED as an individual entity. APMHA HEALTHCARE LIMITED is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2022 were providing counselling services and consulting in the area of mental health.

The functional and presentation currency of APMHA HEALTHCARE LIMITED is Australian dollars.

The financial report was authorised for issue by those charged with governance on 04 October 2022.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*.

2 Summary of Significant Accounting Policies

(a) Income Tax

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

(b) 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.

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Company obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

Other income

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

(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 payables are stated inclusive of GST.

Notes to the Financial Statements

For the Year Ended 30 June 2022

2 Summary of Significant Accounting Policies

(d) Goods and services tax (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) 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.

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Furniture, Fixtures and Fittings	25%
Computer Equipment	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or

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

2 Summary of Significant Accounting Policies

(f) Impairment of non-financial assets
loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(g) Intangible Assets

Goodwill

Goodwill is calculated as the excess of the sum of:

- i) the consideration transferred;
- ii) any non-controlling interest; and
- iii) the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired in a business combination.

Goodwill is not amortised but is tested for impairment annually and is allocated to the Company's cash generating units or groups of cash generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

(h) 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.

(i) 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.

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. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

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

2 Summary of Significant Accounting Policies

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Revenue and Other Income

	2022	2021
	\$	\$
Service income	5,453,178	4,149,281
Admin charge	509,642	753,638
Consulting	8,520	25,730
Rental Income	66,199	54,679
Other income	12,390	10,824
Government grant - COVID-19	-	422,700
	6,049,929	5,416,852

5 Result for the Year

The result for the year includes the following specific expenses:

Employee benefits expense	1,853,592	1,647,280
Depreciation	113,401	26,301
Interest expense	7,467	-
Other expenses:		
- Cost of Sales	90,931	40,026
- Contractor payments - Service delivery	3,296,473	2,279,200
- Other expenses	475,145	466,244
	3,862,550	2,785,470

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

6 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and in hand	1,784,820	1,345,260
	<u>1,784,820</u>	<u>1,345,260</u>

7 Trade and Other Receivables

CURRENT

Trade receivables	204,910	407,285
Other receivables	-	5,427
Total current trade and other receivables	<u>204,910</u>	<u>412,712</u>

8 Property, plant and equipment

PLANT AND EQUIPMENT

Furniture, fixtures and fittings

At cost	15,573	10,924
Accumulated depreciation	(5,064)	(5,470)
Total furniture, fixtures and fittings	<u>10,509</u>	<u>5,454</u>

Motor vehicles

At cost	107,454	45,475
Accumulated depreciation	(11,772)	(1,420)
Total motor vehicles	<u>95,682</u>	<u>44,055</u>

Office equipment

At cost	71,303	65,646
Accumulated depreciation	(51,197)	(30,382)
Total office equipment	<u>20,106</u>	<u>35,264</u>

At cost	122,216	-
Accumulated depreciation	(61,108)	-

Total Other Assets - Website	<u>61,108</u>	<u>-</u>
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Total property, plant and equipment	<u>187,405</u>	<u>84,773</u>
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9 Intangible Assets

Goodwill

Cost	298,631	298,631
Total Intangibles	<u>298,631</u>	<u>298,631</u>

APMHA HEALTHCARE LIMITED

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

10 Trade and Other Payables

	2022	2021
	\$	\$
Current		
Trade payables	38,595	28,830
GST payable	73,239	104,308
Sundry payables and accrued expenses	429,978	235,875
Superannuation payable	7,229	6,701
PAYG Withholdings Payable	29,480	23,874
	<u>578,521</u>	<u>399,588</u>

11 Employee Benefits

Current liabilities		
Annual leave	124,350	88,974
Non-current liabilities		
Long service leave	69,202	40,877

12 Other Liabilities

CURRENT		
Deferred income	242,441	453,735
	<u>242,441</u>	<u>453,735</u>

13 Lease liability

Lease liabilities	86,228	119,720
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A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used, residual guarantee, lease term or certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right of use asset, or to profit or loss if the carrying amount of the right of use asset is fully written down.

14 Financial Risk Management

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

Notes to the Financial Statements

For the Year Ended 30 June 2022

14 Financial Risk Management

Specific risks

- Credit risk
- Liquidity risk

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which the customers operate.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, accounts receivable and payable. The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

APMHA HEALTHCARE LIMITED

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

14 Financial Risk Management

	Note	2022 \$	2021 \$
Financial assets			
Financial assets at amortised cost			
Cash and cash equivalents	6	1,784,820	1,345,260
Trade and other receivables	7	204,910	412,712
Financial liabilities			
Financial liabilities at amortised cost			
Trade and other payables	10	578,520	399,588
Lease liabilities	13	86,228	119,720

Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due.

The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

At the reporting date, these reports indicate that the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

The table below reflects the undiscounted contractual maturity analysis for financial liabilities.

	Within 1 Year 2022 \$	1 to 5 Years 2022 \$	Over 5 Years 2022 \$	Total 2022 \$
Financial liabilities due for payment				
Trade payables	578,521	-	-	578,521
Lease liabilities - Current	86,228	-	-	86,228
Financial assets - cash flows realisable				
Cash and cash equivalents	1,784,820	-	-	1,784,820
Trade and other receivables	204,910	-	-	204,910
Total contractual outflows	1,324,981	-	-	1,324,981

The timing of expected outflows is not expected to be materially different from contracted cashflows.

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

15 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstandings and obligations of the Company. At 30 June 2022 the number of members was 6 (2021: 6).

16 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of APMHA HEALTHCARE LIMITED during the year are as follows:

	2022	2021
	\$	\$
Short-term employee benefits	717,802	642,139

17 Auditors' Remuneration

Remuneration of the auditor (WSC Group Pty Ltd), for:

- auditing or reviewing the financial statements	11,500	11,000
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18 Contingencies

In the opinion of the management, the Company did not have any contingencies at 30 June 2022.

19 Related Parties

The Company's main related parties are as follows:

Victorian Primary Mental Health Alliance Pty Ltd is a related party because the current three directors of the Company are also directors in the other.

Herstel Associates Pvt Ltd (Trading as Alaya partners Australia) is a related party because the current three directors of the Company are also unit holders in the other.

Key management personnel - refer to Note 16.

APMHA HEALTHCARE LIMITED

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

20 Cash Flow Information

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

	2022	2021
	\$	\$
Surplus for the year	213,259	958,074
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	91,869	26,301
- write-off of property, plant and equipment	-	7,375
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	207,802	(266,951)
- (increase)/decrease in prepayments	3,563	(10,444)
- increase/(decrease) in trade and other payables	178,932	172,758
- (increase)/decrease in right of use assets	(2,496)	-
- increase/(decrease) in provisions	63,701	71,298
- increase/(decrease) in lease liabilities	(33,492)	-
Cashflows from operations	<u>723,138</u>	<u>958,411</u>

21 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 Company, the results of those operations or the state of affairs of the Company in future financial years.

22 Statutory Information

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

APMHA HEALTHCARE LIMITED
PO BOX 391
FLEMINGTON VIC 3031

APMHA HEALTHCARE LIMITED

ABN 73 632 047 575

Directors' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Responsible person
Renee Maria Hayden



Responsible person
Donal McGoldrick

Dated 4th October 2022

APMHA HEALTHCARE LIMITED



Independent Audit Report to the members of APMHA HEALTHCARE LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of APMHA HEALTHCARE LIMITED, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of APMHA HEALTHCARE LIMITED has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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.

Responsibilities of Responsible Entities for the Financial Report

The responsible entities of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

APMHA HEALTHCARE LIMITED



Independent Audit Report to the members of APMHA HEALTHCARE LIMITED

accounting unless the responsible entities either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

A handwritten signature in black ink, appearing to read 'A F Gilbert'.

A F Gilbert, CA
Director

Dated this4th..... day ofOctober.....2022