

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED

ABN 11 616 062 714

Financial Statements for the year ended 31 December 2024



A safe Church for everyone

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED CORPORATE DIRECTORY

ABN:

11 616 062 714

Registered Office and Principal Place of Business:

A105/27 Lonsdale Street
BRADDON ACT 2612

Directors:

Mr David Penny
Sr Kathleen Tierney RSM AO
Mr Julian Widdup
Ms Audrey Brown
Dr Maria Harries
Mr Michael Moore

Secretary:

Dr Ursula Stephens

Auditors:

McLean Delmo Bentleys Audit Pty Ltd
Level 3, 302 Burwood Rd
Hawthorn Vic 3122

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
DIRECTORS' REPORT

The Directors of Australian Catholic Safeguarding Limited submit herewith the report of the company for the year ended 31 December 2024.

The directors report as follows:

Information about the Directors

The names and particulars of the Directors of the company during or since the end of the year are:

Name	Qualifications
Mr David Penny	Bachelor of Health Science (Management) Master of General Business Master of Pastoral Theology
Prof The Hon. Michael Lavarch AO <i>(retired as term ended on 17/04/2024)</i>	Professor of Law Solicitor, Supreme Court of Queensland and High Court of Australia Bachelor of Laws
Dr Robyn Miller <i>(resigned on 30/09/2024)</i>	Doctor of Philosophy Master of Family Therapy Graduate Diploma of Family Therapy Bachelor of Social Science (Social Work)
Sr Kathleen Tierney RSM AO	Bachelor of Business
Mr Julian Widdup	Master of Business Administration Bachelor of Economics
Ms Audrey Brown	Master of Professional Studies Theology Master of Educational System Leadership Graduate Certificate of Education Law Graduate Diploma of Arts (Theology) Graduate Certificate in Religious Education Master of Education Graduate Diploma in Education Bachelor of Arts
Dr Maria Harries	PhD Master of Social Administration Masters Prelim Certificate in Family Therapy Diploma of Social Studies Bachelor of Arts (Psychology)
Mr Michael Moore <i>(appointed on 17/04/2024)</i>	Bachelor of Business. Fellowship - Chartered Accountants Australia and New Zealand Fellowship - The Institute of Chartered Accountants in England and Wales

The above-named directors held office during the year and since the end of the year to the date of this report unless otherwise stated.

Dr Ursula Stephens

Company Secretary

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED

DIRECTORS' REPORT

Principal Activities

Australian Catholic Safeguarding Limited has been established by the Catholic Church in Australia to ensure national oversight of the policies, practices and culture within Catholic Entities with respect to the safeguarding of Children and Adults at Risk.

In 2024, the Company continued delivering services to Catholic Church entities including:

- Providing training to assist Church Authorities and Catholic Entities to implement and maintain the Professional and Safeguarding Standards;
- Supporting Church Authorities and Catholic Entities to comply with their safeguarding obligations under Commonwealth and State or Territory laws;
- Undertaking audits of child safeguarding practices within Catholic entities and publishing the results of those audits;
- Providing an independent process for responding to complaints against a Church Authority where not provided for by Vos Estis Lux Mundi;
- Providing a review mechanism for complaints managed by Church Authorities;
- Identifying and managing appropriate data collection by Church Authorities;
- Working with the Members and State and Territory regulators, to promote the safety of all who come in contact with Church Entities;
- Administering the Australian Catholic Ministry Register;
- Acting as a policy, research and resource hub for Catholic Entities;
- Promoting the National Catholic Safeguarding Standards, the work of ACSL and the need for institutional protections for children via conference presentations, webinars, newsletter, media appearances and social media.

Review of operations

The net deficit for the year was \$18,749 (2023: surplus \$186,807).

During the year, the Company reached 1141 individuals through Professional Development Activities which included introductory and leadership safeguarding professional learning, as well as a number of webinars presented by high profile reputable experts. This generated \$56k in training fees (2023: \$13k). Company completed 12 audits of safeguarding practices for Catholic dioceses and religious institutes with audit income totalling \$272k during the year (2023: \$132k) and published 1 report completed by an external auditor from the NCSS Auditor Register. The Company continued successfully to administer the Australian Catholic Ministry Register, which contained details of 3528 clerics and religious at year end. As well as the Australian Catholic Ministry Formation Register currently has 15 entities registered and 19 participants. The Company received \$1,518k in contributions and subscription fees income during the year which was the first full year of operation of a full subscriber model to ACSL.

Dividends Paid or Recommended

No dividends were paid or recommended during the year (2023: nil).

After Balance Date Events

No events have occurred since the Balance Sheet date that may significantly affect the entity's state of affairs in future financial years.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED

DIRECTORS' REPORT

Future developments

In the opinion of the Directors, there are no likely changes in the operations of the company which are expected to adversely affect the results of the company in subsequent financial years.

Meetings of Directors

During the year eight meetings of Directors were held. Attendances were as follows:

Name	Role	Number eligible to attend	Number attended
Prof The Hon. Michael Lavarch AO	Chair <i>(until 17/04/2024)</i>	2	2
Dr Robyn Miller	Director	6	4
Sr Kathleen Tierney RSM AO	Director	8	7
Mr David Penny	Chair <i>(from 17/04/2024)</i>	8	7
Mr Julian Widdup	Director	8	8
Ms Audrey Brown	Director	8	7
Dr Maria Harries	Director	8	8
Mr Michael Moore	Director	6	4
Dr Ursula Stephens	Company Secretary	8	8

Contributions on winding up

In the event of the company being wound up, members are required to contribute an amount not more than \$10.00 (the guarantee) each to the property of the company.

The total amount that members of the company are liable to contribute if the company is wound up is \$30, based on 3 current members.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 31 December 2024 has been received and can be found on page 22 of the annual report.

This Directors report is signed in accordance with a resolution of the Directors.



Mr David Penny
Chair

Dated: 8 April 2025

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
Income			
Contribution/Subscription fees	2	1,518,054	1,750,000
Service Income	2	344,519	256,341
Interest Received	2	31,101	11,136
		1,893,674	2,017,477
Expenses			
Cost of rendering services		(203,598)	(209,328)
Administration expense		(275,370)	(295,444)
Employee benefits expense	2	(1,188,963)	(1,075,947)
Director fees & related costs	2	(213,183)	(222,233)
Depreciation and amortisation	2	(30,211)	(27,021)
Interest expense - leases		(1,098)	(697)
		(1,912,423)	(1,830,670)
(Deficit)/Surplus for the year		(18,749)	186,807
Other comprehensive income			
Other comprehensive income for the year (net of tax)		-	-
Total comprehensive income for the year		(18,749)	186,807

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	31-Dec-24 \$	31-Dec-23 \$
Current assets			
Cash and cash equivalents	3(a)	769,335	1,043,224
Financial assets	3(b)	252,897	-
Trade and other receivables	4	169,661	141,054
Other assets	5	52,076	37,753
Total current assets		1,243,969	1,222,031
Non-current assets			
Property, plant and equipment	7	-	-
Right-of-use assets	6	209,053	-
Total non-current assets		209,053	-
Total assets		1,453,022	1,222,031
Current liabilities			
Trade and other payables	8	404,337	395,669
Provisions	9	62,043	53,792
Lease liabilities	10	26,975	-
Total current liabilities		493,355	449,461
Non-current liabilities			
Provisions	9	44,131	20,934
Lease liabilities	10	182,649	-
Total non-current liabilities		226,780	20,934
Total liabilities		720,135	470,395
Net assets		732,887	751,636
Equity			
Accumulated funds	11	732,887	751,636
Total equity		732,887	751,636

The above statement of financial position should be read in conjunction with the accompanying notes to the financial statements

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Earnings \$	Total equity \$
Balance at 1 Jan 2023	564,829	564,829
Surplus for the year	186,807	186,807
Balance at 31 December 2023	751,636	751,636
Deficit for the year	(18,749)	(18,749)
Balance at 31 December 2024	732,887	732,887

The above statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
<i>Cash flows from operating activities</i>			
Receipts from members/customers		1,819,643	1,935,161
Payments to suppliers and employees		(1,840,998)	(1,946,639)
Interest received		31,101	11,136
Interest paid		(1,098)	(697)
<i>Net cash inflow / (outflow) from operating activities</i>	12	8,648	(1,039)
<i>Cash flows from investing activities</i>			
Payments for property, plant and equipment		(24,238)	(4,305)
Investments in financial assets		(252,897)	-
<i>Net cash outflow from investing activities</i>		(277,135)	(4,305)
<i>Cash flows from financing activities</i>			
Repayment of lease liabilities		(5,402)	(22,777)
<i>Net cash outflow from financing activities</i>		(5,402)	(22,777)
<i>Net increase / (decrease) in cash and cash equivalents</i>		(273,889)	(28,121)
Cash and cash equivalents at the beginning of the year		1,043,224	1,071,345
<i>Cash and cash equivalents at the end of the year</i>	3(a)	769,335	1,043,224

The above statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

General information

Australian Catholic Safeguarding Limited is registered on the Australian Business Register as an Australian Public Company and is registered with the Australian Charities and Not-for-profits Commission as a charity.

Registered office & Principal place of business

A105/27 Lonsdale Street
BRADDON ACT 2612

The financial statements are presented in Australian dollars, which is the company's functional and presentation currency.

1. Summary of Material Accounting Policy Information

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012, as appropriate for not-for-profit oriented entities.

Australian Catholic Safeguarding Limited is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission.

The financial statements have been prepared in accordance with the material accounting policy information disclosed below and Australian Accounting Standards - Simplified Disclosures.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with a bank or financial institution and highly liquid investments with short periods to maturity which are readily convertible to cash and which are subject to insignificant risk of changes in value.

(c) Financial Instruments

As at 31 December 2024, the only financial assets held by Australian Catholic Safeguarding Limited were term deposits. At that date the Company did not carry any other Financial Instruments on its Balance Sheet in the form of shares, derivatives, loans or other investments. Should these be acquired by Australian Catholic Safeguarding Limited in the future, the appropriate disclosures as prescribed by AASB 9 Financial Instruments will apply.

(d) Receivables

Accounts receivable and other debtors include amounts due from members, donors and any outstanding grant receipts. Receivables expected to be collected within twelve months of the end of the reporting period are classified as current assets. Receivables are recognised at amortised cost, less any allowance for expected credit losses.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

(e) Property, plant and equipment and right-of-use assets

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

Office equipment, computer equipment, plant and other equipment are written off at the date of purchase. Software, databases and licences are written off at the date of purchases or payments

Property leases that are Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(f) Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by Australian Catholic Safeguarding Limited during the reporting period which remain unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(g) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

(h) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(i) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Australian Catholic Safeguarding Limited is a member of the Catholic GST Religious Group, which was established by Federal legislation in 2000. All transactions between members of the Catholic GST Religious Group and Australian Catholic Safeguarding Limited will not be subject to GST except for training fees where GST is charged to all customers.

(j) Income tax

No provision for income tax has been raised as Australian Catholic Safeguarding Limited is exempt from income tax under Section 50.5 of the Income Tax Assessment Act 1997.

(k) Revenue

Revenue for Australian Catholic Safeguarding Limited is derived from contributions and subscription fees from Catholic entities in Australia, fees for service and registrations fees for events.

The following recognition criteria relates to the different items of revenue the company receives:

Contributions and Subscriptions Fees and Service Income

Contributions and Subscriptions fees are recognised when the company has a right to receive the contribution. Fees for service revenue is recognised once the service has been provided. Revenue from the sale of goods is recognised once the goods have passed hands. Registration fees are recognised once the event has been held.

Interest revenue

Interest revenue is recognised as it accrues, using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Other Income

Other income is recognised when it is received or when the right to receive payment is established.

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

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

(l) Impairment of Assets

At each reporting date, Australian Catholic Safeguarding Limited reviews the carrying values of its tangible and intangible assets, where applicable, to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared with the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, Australian Catholic Safeguarding Limited estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(m) Lease liabilities

Lease liabilities are measured at the present value of the remaining lease payments. Interest expense on lease liabilities is recognised in profit or loss. Variable lease payments not included in the measurement of lease liabilities are recognised as an expense in the period in which they are incurred. Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

(n) Critical accounting judgements, estimates and assumptions

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by the Directors in the application of Accounting Standards that have significant effects on the financial statements and estimates with a significant risk of material adjustment in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Key Estimates:

Impairment

The Directors assess impairment at each reporting date by evaluating conditions specific to Australian Catholic Safeguarding Limited that may lead to impairment of assets. Should an impairment exist, the determination of the recoverable amount of the asset may require incorporation of a number of key estimates. No impairment indicators were present at 31 December 2024.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, 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 1, 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.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$
2 (Deficit)/Surplus for the year		
The (deficit)/surplus for the year has been arrived at after crediting / charging the following items:		
<i>(a) Revenue from continuing operations</i>		
Contribution/Subscription fees	1,518,054	1,750,000
<u>Service Income</u>		
Safeguarding Audit Fees	272,665	132,002
Fee For Service	71,854	124,339
	344,519	256,341
<u>Other revenue</u>		
Interest received	31,101	11,136
<i>Total revenue</i>	1,893,674	2,017,477
Disaggregation of revenue		
The disaggregation of revenue is as follows:		
<i>Geographical regions</i>		
<i>Australia</i>	1,893,674	2,017,477
(b) Expenses		
<i>(Deficit)/Surplus for the year includes the following specific expenses:</i>		
<u>Depreciation</u>		
Depreciation - Computer Equipment and Software	20,200	2,844
Depreciation - Office Equipment	4,038	1,461
Depreciation - Right-of-use assets	5,973	22,716
<i>Total depreciation</i>	30,211	27,021
<u>Employee benefits expense</u>		
Wages and salaries	1,005,206	870,830
Defined contribution plans	110,056	93,270
Other costs	73,701	111,847
<i>Total Employee benefits expense</i>	1,188,963	1,075,947
<u>Director fees & related costs</u>		
Director Fees	197,888	202,283
Board Meeting & Travel Costs	15,295	19,950
<i>Director fees & related costs</i>	213,183	222,233

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	31-Dec-24	31-Dec-23	
	\$	\$	
3(a) Cash and cash equivalents			
Cash at bank	769,335	1,043,224	
	769,335	1,043,224	
3(b) Financial assets			
Term Deposits	252,897	-	
	252,897	-	
Term deposits are presented as financial assets if they have a maturity of three months or longer after the year end.			
4 Trade and other receivables			
Trade and other receivables	157,568	123,349	
GST receivable	12,093	17,705	
	169,661	141,054	
5 Other assets			
Prepayments	52,076	37,753	
	52,076	37,753	
6 Right-of-use assets			
Right-of-use assets	209,053	-	
	209,053	-	
	<u>Property</u>	<u>Office Equipment</u>	<u>Total</u>
	\$	\$	\$
Cost as at 31 December 2023	-	-	-
Additions	215,026	-	215,026
Disposal	-		-
Cost as at 31 December 2024	215,026	-	215,026
Accumulated depreciation as at 31 December 2023	-	-	-
Depreciation for the year	5,973	-	5,973
Disposal	-		-
Accumulated depreciation as at 31 December 2024	5,973	-	5,973
Carrying value as at 31 December 2023	-	-	-
Carrying value as at 31 December 2024	209,053	-	209,053

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	31-Dec-24	31-Dec-23
	\$	\$

7 Property, Plant and Equipment

Computer Equipment and Software

At cost	39,744	38,327
Accumulated depreciation	(39,744)	(38,327)
	-	-

Office Equipment

At cost	13,015	8,976
Accumulated depreciation	(13,015)	(8,976)
Total plant and equipment	-	-

Reconciliations of the written down values at the beginning and end of the current year are set out below:

	<u>Computer Equipment and Software</u>	<u>Office Equipment</u>	<u>Total</u>
	\$	\$	\$
Balance at 1 January 2024	-	-	-
Additions	20,200	4,038	24,238
Depreciation for the year	(20,200)	(4,038)	(24,238)
Balance at 31 December 2024	-	-	-

8 Trade and other payables

Trade and other payables	24,978	7,584
Deferred income	303,794	300,506
Sundry creditors	59,247	76,481
Accrued expenses	16,318	11,098
	404,337	395,669

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	31-Dec-24	31-Dec-23
	\$	\$
9 Provisions		
Opening balance at beginning of year	74,726	61,074
Additional provisions raised during period	106,660	78,318
Amounts used	(75,212)	(64,666)
<i>Balance at end of the year</i>	106,174	74,726
<u>Analysis of Total Provisions - Employee Benefits</u>		
CURRENT	62,043	53,792
NON CURRENT	44,131	20,934
<i>Total Provisions</i>	106,174	74,726
10 Lease liabilities		
Lease liabilities - Property	209,624	-
	209,624	-
<u>Analysis of Lease Liabilities</u>		
CURRENT	26,975	-
NON CURRENT	182,649	-
<i>Total lease liabilities</i>	209,624	-
11 Accumulated Funds		
Opening balance at beginning of year	751,636	564,829
(Deficit)/Surplus for the financial year	(18,749)	186,807
<i>Balance at end of the year</i>	732,887	751,636

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$
12 Note to the Statement of Cash Flow		
Reconciliation of Cash Flow from ordinary activities after related income tax:		
(Deficit)/Surplus from ordinary activities after related income tax	(18,749)	186,807
Depreciation - Property, plant and equipment	24,238	4,305
Depreciation - Right-of-use assets	5,973	22,716
<u>Change in assets and liabilities</u>		
(Increase)/decrease in trade and other receivables	(28,607)	(56,739)
(Increase)/decrease in other assets	(14,323)	(14,441)
Increase/(decrease) in creditors	8,668	(157,339)
Increase/(decrease) in provisions	31,448	13,652
<i>Net cash inflow / (outflow) from operating activities</i>	8,648	(1,039)

13 Contingent Liabilities

There are no contingent liabilities or contingent assets of a material nature as at 31 December 2024 and 31 December 2023.

14 Post-reporting date events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

15 Capital Management

The Directors control the capital of Australian Catholic Safeguarding Limited to ensure that adequate cash flows are generated to fund operations. The Directors are responsible for the overall risk management strategy.

The Directors effectively manage Australian Catholic Safeguarding Limited's capital by assessing the entity's financial risks and responding to changes in these risks.

AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$

16 Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

Aggregate compensation	469,589	474,792
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17 Remuneration of auditors

During the year the following fees were paid or payable for services provided by McLean Delmo Bentleys Audit Pty Ltd, the auditor of the company:

Audit of the financial statements	9,450	8,800
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18 Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 16.

Receivable from and payable to related parties

The following amount is included within Trade and other receivables in note 4:

ISMAPNG (of which David Penny is an employee)	39,630	-
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The following amount is included within Deferred income in note 8:

ISMAPNG (of which David Penny is an employee)	39,630	41,720
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Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

19 Commitments

Other than the lease commitments detailed in Note 10: Lease liabilities, the company has no other commitments for expenditure as at 31 December 2024 and 31 December 2023.

DIRECTORS' DECLARATION

In the directors' opinion:

- (a) the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012, the Australian Charities and Not-for-profits Commission Regulations 2022 and other mandatory professional reporting requirements;
- (b) the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2024 and of its performance for the year ended on that date; and
- (c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Mr David Penny

Chair

Dated: 8 April 2025

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024 there have been no contraventions of:

- (i) 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) any applicable code of professional conduct in relation to the audit.

McLean Delmo Bentley's Audit Pty Ltd

McLean Delmo Bentleys Audit Pty Ltd

Matthew Forbes

Matthew Forbes
Partner

Hawthorn
8 April 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED

Opinion

We have audited the financial report of Australian Catholic Safeguarding Limited ('the Company'), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy and other information, and the directors' declaration.

In our opinion, the financial report of the Company 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 Company's financial position as at 31 December 2024 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 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.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for 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, Directors are responsible for assessing the Company'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 Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN CATHOLIC SAFEGUARDING LIMITED (CONTINUED)**

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.

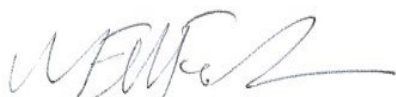
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 Company'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 the Directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



McLean Delmo Bentleys Audit Pty Ltd



**Matthew Forbes
Partner**

**Hawthorn
8 April 2025**

