

Adelaide Northern Division of General Practice Ltd
ABN 12 061 979 048

Trading as
Sonder Care

Financial Statements
For the year ended 30 June 2020

Ascensio Accountants
Suite 12, 116-120 Melbourne Street
NORTH ADELAIDE SA 5006

Phone: 08 8267 4800
Fax: 08 8239 0728
Email: admin@ascensio.com.au

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care

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Adelaide Northern Division of General Practice Ltd
t/as Sonder Care

The Directors present this report on the company for the financial year ended 30 June 2020.

Directors

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

Dr Rizwan LATIF	-	Director / Chairman
Qualifications	-	MBBS, FRACGP
Experience	-	Board Appointed: 14 December 2009
Special Responsibilities	-	Chairman, Risk & Finance Committee Member
Dr Richard HEAH	-	Director
Qualifications	-	MBBS, Dip RANZCOG, ACCAM, FRACGP
Experience	-	Board Appointed: 19 November 2004
Special Responsibilities	-	Nil
Dr Seema JAIN	-	Director
Qualifications	-	FRACGP
Experience	-	Board Appointed: 15 July 2013
Special Responsibilities	-	Nil
Dr Sudheer TALARI	-	Director
Qualifications	-	MBBS
Experience	-	Board Appointed: 15 July 2013
Special Responsibilities	-	Nil
Daniel J HAYDON	-	Director
Qualifications	-	Masters of Health Services Management
Experience	-	Board Appointed: 10 February 2014
Special Responsibilities	-	Risk & Finance Committee Member
John MANNING	-	Director
Qualifications	-	Bachelor of Commerce
Experience	-	Board Appointed: 3 August 2015
Special Responsibilities	-	Risk & Finance Committee Chair
Dr Kali HAYWARD	-	Director
Qualifications	-	MBBS, FRACGP
Experience	-	Board Appointed: 11 June 2019
Special Responsibilities	-	Nil

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

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care

Directors' Meetings

During the year ten (10) Directors' meetings were held. An account of attendance is as follows:

	Directors' Meetings Attended	AGM	Risk & Finance Committee
Dr Richard Heah	9	-	-
Dr Rizwan Latif	10	1	5
Dr Seema JAIN	10	1	-
Dr Sudheer TALARI	10	1	-
Mr Daniel J HAYDON	9	1	4
Mr John MANNING	10	1	5
Dr Kali HAYWARD	8	1	-

Operating Result

The total surplus from operations of the company for the financial year amounted to:

Year ended	Year ended
30 June 2020	30 June 2019
\$561,883	\$678,854

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

Sonder delivers high quality, evidence-based clinical psychological therapy services that are relevant to the complex needs of the local community. We deliver a range of mental health services across the age and diagnostic criteria. We also deliver innovative programs enabling improved access to early intervention health and wellness services both in metro and regional areas.

In FY2019/2020, Sonder delivered programs across metropolitan Adelaide and Country SA with five main offices located in Edinburgh North, Port Adelaide, Nuriootpa, Christies Beach and Adelaide. Sonder delivered on behalf of the Primary Health Networks clinical services across the age span and complexity of mental health concerns. In addition, Sonder delivered a range of integrated community health services, including health projects and Aboriginal health programs both in the Metro, Mid-North and Yorke Peninsula regions and the Commonwealth funded employment services for Refugees and Migrants and in-home withdrawal services. Sonder is also the lead agency for headspace Edinburgh North, headspace Onkaparinga and headspace Adelaide centres as well as the headspace Early Psychosis program.

Furthermore, Sonder has also provided support to GPs and the community through education and training, health promotions and provision of IT support services through SonderIT.

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care

After Balance Date Events

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 subsequent financial years.

Directors' Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company or related body corporate.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

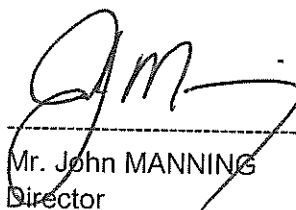
Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

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



Dr Rizwan LATIF
Chairman



Mr. John MANNING
Director

Dated: 29 September 2020

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Directors' Declaration

The directors of the company declare that:

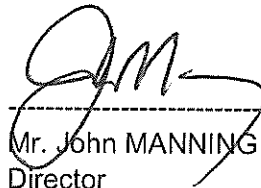
1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporation Regulations;and
 - (b) give a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This declaration is made in accordance with a resolution of the Board of Directors.



Dr Rizwan LATIF
Chairman



Mr. John MANNING
Director

Dated: 29 September 2020

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Statement of Comprehensive Income
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	2	28,218,633	16,623,806
Employee Benefits Expense		(20,949,915)	(10,865,203)
Program Delivery Expenses		(3,263,621)	(2,398,077)
ICT Expense		(541,042)	(839,106)
Occupancy expenses		(2,144,660)	(1,221,225)
Other Expenses		(757,512)	(621,341)
Total Surplus from Operations		561,883	678,854
Other Comprehensive Income			
Unrealised Gain (loss) from Investments		120,250	47,190
Revaluation Reserve		796,485	
Total Comprehensive Income for the Year		1,478,618	726,044

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Statement of Financial Position
As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash assets	<u>3</u>	9,029,954	9,392,804
Receivables	<u>4</u>	538,374	521,264
Other	<u>6</u>	41,735	41,372
Total Current Assets		9,610,063	9,955,440
Non-Current Assets			
Property, Plant and Equipment	<u>7</u>	3,754,002	2,927,361
Financial Assets	<u>5</u>	3,298,085	1,157,114
Total Non-Current Assets		7,052,087	4,084,476
Total Assets		16,662,150	14,039,916
Liabilities			
Current Liabilities			
Trade & Accounts Payable	<u>8</u>	3,919,193	3,185,086
Financial Liabilities	<u>9</u>	968,011	362,070
Current Tax Liabilities	<u>10</u>	817,055	760,199
Provisions	<u>11</u>	1,344,223	690,409
Other Current Liabilities	<u>12</u>	1,767,789	2,610,949
Total Current Liabilities		8,816,271	7,608,713
Non-Current Liabilities			
Financial Liabilities	<u>9</u>	1,999,485	2,443,633
Provisions	<u>11</u>	790,411	410,205
Total Non-Current Liabilities		2,789,896	2,853,838
Total Liabilities		11,606,167	10,462,551
Net Assets		5,055,983	3,577,365
Equity			
Retained Earnings		4,047,332	3,485,449
Other Reserves		1,008,651	91,916
Total Equity		5,055,983	3,577,365

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Statement of Changes in Equity
For the Year Ended 30 June 2020

	Retained Earnings	Other Reserves	Total
Balance at 01/07/2018	<u>2,806,595</u>	<u>44,726</u>	<u>2,851,321</u>
Comprehensive Income			
Surplus from operations for the year	678,854		678,854
Other Comprehensive Income for the year	<u> </u>	<u>47,190</u>	<u>47,190</u>
Balance at 30/06/2019	<u>3,485,449</u>	<u>91,916</u>	<u>3,577,365</u>
Comprehensive Income			
Surplus from operations for the year	561,883		561,883
Other Comprehensive Income for the Year	<u> </u>	<u>916,735</u>	<u>916,735</u>
Balance at 30/06/2020	<u>4,047,332</u>	<u>1,008,651</u>	<u>5,055,983</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Statement of Cash Flows
For the year ended 30 June 2020

	2020	2019
	\$	\$
Cash Flow from Operating Activities		
Receipts from customers	28,116,539	15,405,070
Payments to Suppliers and employees	(25,496,248)	(6,945,736)
Interest received	64,867	81,216
Interest & Other Costs of Finance	(144,871)	(67,006)
Dividends Received	20,118	23,921
Net cash provided by (used in) operating activities (note 2)	<u>2,560,405</u>	<u>8,497,465</u>
Cash Flow from Investing Activities		
Payment for:		
Investment Portfolio	(2,020,721)	(65,198)
Payments for property, plant and equipment	<u>(905,673)</u>	<u>(3,130,083)</u>
Net cash provided by (used in) investing activities	<u>(2,926,394)</u>	<u>(3,195,281)</u>
Cash Flow from Financing Activities		
Proceeds of borrowings	3,139	-
Repayment of borrowings	<u>-</u>	<u>(2,113)</u>
Net cash provided by (used in) financing activities	<u>3,139</u>	<u>(2,113)</u>
Net increase (decrease) in cash held	(362,851)	5,300,072
Cash at the beginning of the year	<u>9,392,804</u>	<u>4,092,733</u>
Cash at the end of the year (note 1)	<u>9,029,954</u>	<u>9,392,804</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Statement of Cash Flows
For the year ended 30 June 2020

2020

2019

Note 1. Reconciliation Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at Bank	8,255	5,516
CBA Term Deposit Bank Guarantee	100,000	100,000
NAB Cheque	891,640	28,439
NAB Savings	4,276,329	5,673,092
NAB Staff Liability a/c	508,573	508,117
NAB Term Deposits	3,242,448	3,075,807
Petty Cash	2,708	1,834
	<u>9,092,954</u>	<u>9,392,804</u>

Note 2. Reconciliation of Net Cash Provided By/Used in Operating Activities to Net Profit

Operating profit (loss)	561,883	678,854
Depreciation	875,518	205,721

Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:

(Increase) decrease in trade and term debtors	(17,109)	(266,600)
(Increase) decrease in prepayments	(364)	(1,149)
Increase (decrease) in trade creditors and accruals	616,277	2,389,045
Increase (decrease) in other creditors	(830,936)	1,870,580
Increase (decrease) in lease liabilities	158,654	2,790,335
Increase (decrease) in employee entitlements	1,140,305	317,968
Increase (decrease) in sundry provisions	56,178	512,711
Net cash provided by operating activities	<u>2,560,405</u>	<u>8,497,465</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

Note 1: Statement of Significant Accounting Policies

The financial report is a General-Purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Adelaide Northern Division of General Practice Ltd as an individual entity. Adelaide Northern Division of General Practice Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

The financial report of Adelaide Northern Division of General Practice Ltd as the controlled entity and Adelaide Northern Division of General Practice Ltd as an individual parent entity comply with all Australian equivalents to International Financial Reporting Standards (IFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented unless stated otherwise.

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

New Accounting Standards Adopted

AASB 16 Leases

This standard has been adopted from 1 July 2019. Prior year figures have been amended in line with the adoption of AASB16 for comparative purposes. AASB16 replaces AASB117 and for Lessee, eliminates the classifications of operating leases and finance leases.

Except for short-term leases and leases of low-value assets, Right-of-Use Assets and corresponding Lease Liabilities are recognised in the Statement of Financial Position.

Straight-line Operating Lease/Rent expense recognition is replaced with a depreciation charge for the right-of-use assets and an interest expense on the recognised liabilities.

In the earlier period of the lease, the expense associated with the lease under AASB16 will be higher than when compared to AASB117. However, EBITDA (Earnings before interest, tax, depreciation and amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss.

For classification within the statement of cash flows, the interest portion is disclosed on operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for a lease.

Impact of Adoption

Prior year figures have been adjusted to reflect the introduction of AASB16 and provide comparatives. The changes and their effect of the results of the Company are summarised as follows:

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

	2020	2019
Interest Expense	\$ 144,871	\$ 67,006
Depreciation	\$ 836,016	\$ 192,846
Adjustment to Rent Expense	(\$ 891,890)	(\$ 209,246)
(Increase) Decrease in Operating Profit	<u>\$ 88,997</u>	<u>\$ 50,606</u>
Operating Lease Commitments at Balance Date	\$ 2,948,989	\$ 2,790,335
Right-of-Use Assets	\$ 2,809,386	\$ 2,739,729

(b) Accounting Policies

Income tax

The Association is exempt in accordance with the Terms of Section 50-5 of the Income Tax Assessment Act 1997 as amended.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements have been measured at the amount expected to be paid when the liability is settled

Provisions

Provision are recognised when Adelaide Northern Division of General Practice Ltd has a legal or constructive obligation, as a result of past events, for which it is probable that the outflow of economic benefit will result and that the outflow can be measured reliably.

Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to Adelaide Northern Division of General Practice Ltd are classified as finance leases.

Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that Adelaide Northern Division of General Practice Ltd will obtain ownership of the asset or over the term of the lease

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred

Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

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 losses.

a) Plant and equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

b) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to Adelaide Northern Division of General Practice Ltd commencing from the time the asset is held ready for use.

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

Class of Assets	Depreciation Rate
Computer Equipment	25%
Office Equipment	25%

Right of Use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net on any lease incentives received, any initial direct costs incurred and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjustment for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less, and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Financial Instruments

a) Recognition

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

b) Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB139: Recognition and Measurement of Financial Instruments. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in fair value of these assets are included in the income statement in the period in which they arise.

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

c) Loans and receivables

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

d) Held-to-maturity investments

These investments have fixed maturities, and it is the company's intention to hold these investments to maturity. Any held-to-maturity investments are stated at amortised cost using the effective interest rate method.

e) Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

f) Financial liabilities

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

g) Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

h) Impairment

At each reporting date, the directors assess whether there is objective evidence that financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

	2020	2019
	\$	\$
Note 2: Revenue and Other Income		
Revenue:		
Grant Funding Income	27,477,432	15,915,012
IT Services Income	250,424	229,527
Interest Income	64,867	81,216
Other Income	425,910	398,051
	<u>28,218,633</u>	<u>16,623,806</u>

Note 3: Cash assets

Bank accounts:		
Cash at Bank	8,255	5,516
CBA Term Deposit Bank Guarantee	100,000	100,000
NAB Cheque	891,640	28,439
NAB Savings	4,276,329	5,673,092
NAB Staff Liability a/c	508,573	508,117
NAB Term Deposits	3,242,448	3,075,807
Other cash items:		
Petty Cash	2,708	1,834
	<u>9,029,954</u>	<u>9,392,804</u>

Reconciliation of Cash:

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash	<u>9,029,954</u>	<u>9,392,804</u>
	<u>9,029,954</u>	<u>9,392,804</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

	2020 \$	2019 \$
Note 4: Receivables		
Current		
Trade debtors	538,374	521,264
	<u>538,374</u>	<u>521,264</u>
Note 5: Other Financial Assets		
Investment Portfolio	3,085,919	1,065,198
Unrealised Gain from Investments	212,166	91,916
	<u>3,298,085</u>	<u>1,157,114</u>
Note 6: Other Current Assets		
Prepayments	41,535	41,172
Other	200	200
	<u>41,735</u>	<u>41,372</u>
Note 7: Property, Plant and Equipment		
Computer Equipment:		
At Cost	365,267	197,508
Less: Accumulated Depreciation	(94,281)	(9,875)
Office Equipment		
At Cost	105,407	
Less: Accumulated Depreciation	(26,847)	
Leasehold Improvements		
At Cost	662,603	
Less: Accumulated Depreciation	(67,533)	
Right-of-Use Assets	2,809,386	2,739,729
	<u>3,754,002</u>	<u>2,927,361</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

	2020	2019
	\$	\$
Note 8: Payables		
Unsecured:		
- Trade creditors	215,913	306,428
- Other creditors	296,156	178,326
- Committed Funds	3,407,124	2,700,332
	<u>3,919,193</u>	<u>3,185,086</u>

Note 9: Financial Liabilities

Current

Unsecured:		
- Credit Cards	18,507	15,368
- Lease Liabilities	949,504	346,702
	<u>968,011</u>	<u>362,070</u>

Non-Current

Unsecured:		
- Lease Liabilities	1,999,485	2,443,633
	<u>1,999,485</u>	<u>2,443,633</u>

Note 10: Tax Liabilities

Current

GST clearing	548,019	609,495
Amounts withheld from salary and wages	269,036	150,704
	<u>817,055</u>	<u>760,199</u>

Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Notes to the Financial Statements
For the year ended 30 June 2020

	2020	2019
	\$	\$
Note 11: Provisions		
Current		
Employee entitlements*	<u>1,344,223</u>	<u>690,409</u>
	<u>1,344,223</u>	<u>690,409</u>
Non-Current		
Employee entitlements*	<u>790,411</u>	<u>410,205</u>
	<u>790,411</u>	<u>410,205</u>
* Aggregate employee entitlements liability	2,134,634	1,100,613

Note 12: Other Liabilities

Current

Grants in Advance	<u>1,767,789</u>	<u>2,610,949</u>
	<u>1,767,789</u>	<u>2,610,949</u>

Note 13: Auditors' Remuneration

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report	10,000	8,000
Other services	-	-
	<u>10,000</u>	<u>8,000</u>

Note 14: Events Subsequent to Reporting Date

Since the end of the financial year there have been no events that would give rise to an adjustment to the accounts for the year ended 30 June 2020.

**Adelaide Northern Division of General Practice Ltd
t/as Sonder Care
Auditors Independence Declaration**

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To THE DIRECTORS OF: Adelaide Northern Division of General Practice Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit



Natale Rugari

Principal, Registered Company Auditor

Ascensio Accountants
Suite 12, 116 Melbourne Street
North Adelaide SA 5006

INDEPENDENT AUDITOR'S REPORT**Adelaide Northern Division of General Practice Ltd****Opinion**

I have audited the accompanying financial report of Adelaide Northern Division of General Practice Ltd, which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' declaration.

In my opinion, the financial report of Adelaide Northern Division of General Practice Ltd has been prepared 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 registered entity's financial position as at 30 June 2020 and of its financial performance and cash flows 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 Regulation 2013.

Basis for opinion

I conducted our audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the registered entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the responsible entities, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Responsible entities' responsibility for the financial report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the responsible entities 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 responsible entities are responsible for assessing the registered entity'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 registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Natale Rugari
Registered Company Auditor

29th September 2020



Ascensio Accountants
12, 116-120 Melbourne St
North Adelaide SA 5006