



Annual Report

Presented By :

**Central Coast Living Options
PTY LTD.**

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2024

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Agenda

CENTRAL COAST LIVING OPTIONS LTD T/A, CCLO LIVING
Unit 3/2A Bounty Close, Tuggerah Business Park 2259
29th ANNUAL GENERAL MEETING Wednesday 27th November 2024
At 6.00pm
To be held at Unit 3/2A Bounty Close
Tuggerah Business Park 2259

Welcome:

Apologies:

- | Item | Agenda |
|------|---|
| 1 | Confirm the Minutes of the 28th Annual General Meeting of Central Coast Living Options Ltd. held on 29 November 2023. |
| 2 | To receive and consider the Chairperson's Report for period 1st July 2023 to 30th June 2024. |
| 3 | To receive and consider the Chief Executive Officer's Report for the same period. |
| 4 | To receive and consider the Treasurer's Report for the same period. |
| 5 | To receive and consider the Financial Statements for period 1st July 2023 to 30th June 2024 and the reports of the Auditors. |
| 6 | Accept proxy voting forms. |
| 7 | To elect the Board and/or declare the result of the election of the Board for the coming year being 28th November 2024 to 26th November 2025. |
| 8 | Resolution to appoint the Auditor for 2024 – 2025 financial year. |
| 9 | Nomination of persons (Directors, CEO) to be authorised to sign under the Common Seal of Central Coast Living Options Ltd. from 28th November 2023 to 26th November 2025. |
| 10 | Review and Approval of Ongoing Payments for Chair and Directors |
| 11 | To deal with any other business of which due notice has been given. |
| 12 | The Annual Report 30 June 2024 will be published and available on the CCLO website from 28 November 2024 |

Minutes of previous meeting

CENTRAL COAST LIVING OPTIONS LTD T/A CCLO LIVING
28th ANNUAL GENERAL MEETING
HELD ON 29th NOVEMBER 2023
UNIT 3/2A, BOUNTY CLOSE, TUGGERAH BUSINESS PARK, 2259

Meeting opened at 6.05pm.

PRESENT: Judith Andrews, Geoffrey Brazel, Catherine La Delle, Kayven Thomas, Praveen Gopal, Millie Simon, Lee-Anne Hollis, Troy Hollis, Robynne Douglass, Shay-Lee Williams, Kelly Holmes, Jade Dyer, Julieanne Matwijow, Sue Wrigley, Anthony Gibson, Toni Clark, Michelle Rietdijk, Ellen Murry and Michelle Attard.

APOLOGIES: Adrian Thompson (Fortunity)

The Chairperson Judy Andrews opened the meeting and welcomed everyone to the 28th Annual General Meeting of CCLO. Judy also introduced and welcomed new CEO Praveen Gopal.

MINUTES OF PREVIOUS AGM ON 11/11/2022

No business arising.

Confirm the Minutes of the 27th Annual General Meeting of Central Coast Living Options Ltd held on 11th November 2022 be received.

Moved by C. La Delle
ACCEPTED

Seconded by K. Thomas

A motion was put forward that the minutes of the 27th Annual General Meeting be accepted as a true and accurate record of the meeting.

Moved by J. Andrews
ACCEPTED

Seconded by C. La Delle

CHAIRPERSON'S REPORT

To receive and consider the Chairperson's Report for period 1st July 2022 to 30th June 2023.

Judy Andrews expended on her written report by mentioning the auditors had given an unqualified report on the financials of CCLO Living and commented on this saying it is a testament to the CEO and the staff for their due diligence.

Revenue was down from last year CCLO still encountering difficult circumstances such as staff shortages and vacancies which occurred for most of the year. Judy commented that it was teamwork that got CCLO through those times.

Judy completed her commentary by acknowledging the great work done by all the management team, board members and front-line staff at CCLO.

Minutes of previous meeting

CONTINUED

Moved by J. Andrews Seconded by M. Simons
ACCEPTED

CHIEF EXECUTIVE OFFICER'S REPORT

To receive and consider the Chief Executive Officer's Report for the same period.

Praveen expanded on his written report touching on the difficulties of dealing with the NDIS and his concern of client packages seemingly being reduced only due to financial considerations by the NDIS. He also commented on the growth of our staff and client numbers and in conclusion reiterated how the year under review had been one of our challenges and successes and how all Board Management & Staff had contributed to making the year an overall success.

Moved by C. La. Delle Seconded by J. Andrews
ACCEPTED

TREASURER'S REPORT

To receive and consider the Treasurer's Report for the same period.

Due to the resignation of the Treasurer, Kieran Turner the report was presented by Judy Andrews and commented on the overall positive financial position of CCLO. Further noting the increase in our recently revalued properties.

Moved by J. Andrews Seconded by R. Dhall
ACCEPTED

FINANCIAL STATEMENTS

No business arising from the Financial Statements.

To receive and consider the Financial Statements for period 1st July 2022 to 30th June 2023 and the reports of the Auditors.

Moved by J. Andrews Seconded by K. Thomas
ACCEPTED

BOARD ELECTION

Judy advised that written nominations were received in accordance with our constitution from the following people and they are all elected unopposed for the following positions on the 2023-2024 Board of Management:

These positions are as follows:

- Judith Andrews - Chairperson
- Geoffrey Brazel - Vice Chairperson
- Catherine La Delle - Secretary
- Kayvan Thomas - Ordinary Member
- Rajat Dhall - Ordinary Member
- Millie Simons - Ordinary Member

Minutes of previous meeting

CONTINUED

APPOINTMENT OF AN AUDITOR

Resolution to appoint the Auditor for 2023 - 2024 financial year.

Fortunity have been acting as our auditors since the 2022 - 2023 financial year. Our Chairperson Judy Andrews stated that Fortunity have accepted by email our nomination to continue as auditor for the 2023 - 2024 financial year.

Moved by J. Andrews Seconded by C. La Delle
ACCEPTED

AUTHORISED SIGNATORIES

Nomination of persons (Directors, CEO) to be authorised to sign under for the Company "Central Coast Living Options Ltd." From 24 November 2023 to 23rd November 2024.

The people who are authorised to sign are:

- Judith Andrews
- Geoffrey Brazel
- Catherine La Delle
- Praveen Gopal

Moved by J. Andrews Seconded by G. Brazel
ACCEPTED

OTHER BUSINESS

No general business.

Meeting closed at 6:25pm.

Judith Andrews



Chairperson.

Meet the Board of Management

Judy Andrews **Chairperson**

Judith holds numerous management and leadership certifications through the Australian Institute of Management and the Club Directors Institute NSW. She is also a Member of the Australian Institute of Company Directors. She has more than 15 years board experience, having held positions of Chairman/President, Senior Vice President and Director with NFP organisations and in addition to CCLO, is President, Women's' Golf, of a Central Coast Country Club.

Geoff Brazel **Deputy Chairperson**

Geoff was admitted as a Solicitor of the Supreme Court of New South Wales in 1979. He later commenced his own legal firm with Peter Moore at Gosford in 1981. Geoff and his wife have 3 adult children, the eldest of whom was born with cerebal palsy, which has given Geoff an interest in the disability services sector over the last 25 years. Geoff is also currently a Director on the Board of Coast-wide Child & Family Services.

Catherina La Delle **Secretary**

Member of Urban Development Institute of Australia, and Wyong Shire Council's Affordable Housing Forum. Holds A Master of Business Administration, and licensed Real Estate Professional. Holds Project Management qualifications, was a finalist in Master Builder's Association "Women in Building" award in 2011, and management, important contacts in Wyong Shire Council, and a desire to deliver better opportunities to the broader community, and ready to make a difference in helping CCLO expand their disabilities services to a wider market.

Kayvan Thomas **Ordinary Member**

Kayvan is currently Director of a leading Central Coast IT service and support company helping businesses and organisations with their IT requirements on the Coast. Providing professional IT services, web development, managed print, the latest technology products, cloud, and communication services. Kayvan formally worked for News International Newspapers in Wapping, London, with over 5000 staff, Kayvan assisted with the distribution of IT services and managed the IT services for the Directors and Editors at NI.

Rajat Dhall **Ordinary Member**

Rajat is a highly experienced commercially savvy finance executive with expertise in setting up and execution of financial and business strategies and commercial growth. He has worked in large PE and publicly listed organisations and has been directly responsible for setting up and scaling up of robust financial systems, processes and controls to enhance corporate governance.

Message From the Chair



Achievements for CCLO Living have been remarkable in the past year. Our revenue grew from \$18.583m to \$21,522m. The surplus of \$393,323 against a deficit last year of \$544,70 was a great turn-around and due mainly to retaining income and reducing costs. As I mentioned in my last annual report, the year 23-24 was to be one of consolidation and this has paid dividends. A greater focus on occupancy of SIL Homes has resulted in an occupancy rate of something like 98%. Improvements in service delivery, robust digital systems, a more qualified staff and an improved culture have all contributed to our success over the past year. The restructuring of our management team and the proposed restructure of our front line management will see these improvements continue. Our goal is always to deliver excellence in service to our participants inspiring them to live their best lives.

Our Chief Executive Officer, Praveen Gopal, joined CCLO Living in June 2023 and has initiated and overseen major changes to our administrative capabilities. Praveen has extensive experience in both the aged care and disability sectors. This equips him well to take CCLO into the next phase of our operations, which will be growth, expansion and diversification.

In terms of growth, our recent Strategic Planning session has identified many opportunities for the three years to 2027. At the forefront of our planning will be the development of four adjoining residential blocks in Toukley. This will pave the way for further CCLO owned Supported Independent Living homes, as well as opening up possibilities for residential and social housing.

Additionally, onboarding procedures will be overhauled with a view to securing the best possible human resources, with a major focus on recruitment, training and professional development for all our staff, to ensure we empower our team, elevate service standards, and strengthen our capacity to meet the ever- changing needs of our participants.

As always we are confronted by challenges and changes in NDIS policies and these have become part of the landscape for those in the disability sector. The NDIS is still the most important Government initiative in providing life-changing outcomes for future generations of Australians with disability. The Financial Sustainability Framework recently announced by the Government, whilst providing further funding to ensure its sustainability, has capped its spending target to 8% by 2026. Getting the balance right will be critical. There is a danger that service quality will diminish if registered NDIS providers are continually asked to do more with less.

Turning to the CCLO Board, I would like to thank our Directors for the contribution they make each and every month to the successful outcomes of the organization and for the support I receive from them. Ours is a voluntary board and our Directors take time out from their busy careers to make a difference to this amazing organization and its staff and participants.

A very special thank you to our CEO Praveen Gopal for his untiring energy and dedication to CCLO. In his first year in the job, he has shown thoughtfulness, tenacity and a willingness to drive change when it is needed. The financial results this year speak to this. Also special thanks to our Management Team who have risen to the challenges presented, in a professional and supportive way. Our front line staff are the true heroes in delivering impeccable service to our participants. Thank you.

The coming year promises to be an exciting one with successful financial outcomes, growth and diversity, a year we can all look forward to with a great deal of enthusiasm.

A handwritten signature in black ink, appearing to read 'Judy Andrews'.

Judy Andrews MAICD
Chair, Board of Management

Message From the CEO



Dear Members and Friends of Central Coast Living Options Ltd (CCLO Living),

I am honoured to present my second AGM report as CEO of CCLO Living. Over the past year, we have navigated numerous challenges, most notably the shifting landscape of NDIS funding, rising costs, and regulatory changes. Despite these challenges, we have made substantial strides in strengthening our foundation, consolidating resources, and setting the stage for sustainable growth.

Financial Overview: Despite the pressures of rising operational costs, we have achieved a notable turnaround, moving from a deficit in the previous year to a surplus of \$393,323 after providing for income tax (2023: \$544,970 deficit). This financial outcome, alongside a substantial \$350,000 surplus, underscores our commitment to optimising efficiency. Additionally, we have maintained operations while covering close to a million dollars in Workcover premiums to iCare.

Principal Activities and Significant Changes: CCLO's principal activity remains our dedication to delivering the highest quality support services for individuals with disabilities, adapting to their evolving needs. This past year, we focused on realigning our Supported Independent Living (SIL) offerings to ensure our properties are well-utilised and aligned with our commitment to quality. Non-performing and high-maintenance homes have been identified, and we are actively consolidating occupancy across our portfolio to improve both financial and service outcomes. We are pleased to report that there have been no major changes in these activities, allowing us to focus on continuous improvement and service quality.

Challenges with NDIS Funding and Regulatory Changes: The regulatory environment for NDIS continues to present complexities, with delays in plan approvals and changes in funding structures. These delays impact participants' ability to receive timely support, creating a ripple effect across our operations. Our efforts this year have included advocating for more efficient processes, educating participants on navigating the system, and refining our service offerings to align with updated NDIS standards.

Compliance and NDIS Audits: We have dedicated this year to a comprehensive review of compliance protocols. Our objective has been to achieve a "clean bill" in all upcoming NDIS audits, a goal toward which we have made significant progress. We implemented enhanced training, revised policies, and are working closely with our compliance team to ensure that CCLO's standards meet or exceed all NDIS requirements.

Message From the CEO

CONTINUED

Consolidation and Optimisation Efforts: Recognising the need for consolidation, we have optimised our roster and occupancy management across properties, reduced excess inventory, and invested in capacity-building for both staff and infrastructure. These efforts have not only improved our financial position but have also positioned us for growth in a sustainable way.

Environmental and Operational Compliance: Our team has ensured full compliance with environmental regulations at both the state and federal levels, continuing to operate responsibly and sustainably.

Future Focus: 2024/2025, in the coming year, our priorities will include:

- **Strengthening Workforce Retention and Development:** Investing in recruitment, upskilling, and retention of our valued staff.
- **Safety First:** Enforcing rigorous safety measures for our participants and staff.
- **Capacity Building for Future Needs:** Expanding our organisational capacity to adapt to changes in community demands and regulatory landscapes.
- **Strategic Planning and Financial Health:** Positioning CCLO for resilience and growth through strategic planning and fiscal management.
- **Sustainability and Future Opportunities:** I am keen to focus on long-term strategic planning, ensuring sustainability in both our services and financials. Additionally, we will explore passive opportunities and organic growth, as well as seek to expand into other human services-related fields. Through cross-networking and inspiring collaboration, we aim to identify and capitalise on new growth avenues for CCLO.

I am also deeply grateful to our Board members and staff for their unwavering commitment, resilience, and the exceptional service they provide every day.

With a strengthened foundation and a clear path forward, I am confident that CCLO is well-prepared to thrive in the face of future challenges. Together, let us continue building on this momentum for the benefit of our participants, staff, and broader community.

Warm regards,



Praveen Gopal
Chief Executive Officer
Central Coast Living Options Ltd (CCLO)



About Us

Central Coast Living Options (CCLO) was established in 1996 and is a community based NFP organisation providing services for people with a disability on the Central Coast.

Our mission is to provide the highest quality care and support responding to the changing needs of people with a disability and our values are at the centre of everything we do.

For our clients, their families, and their support network – we aim to provide quality, sustainable and flexible services that uphold human rights and create opportunities, empowering our clients to live the life they choose.

CCLO Living is proud to be a registered NDIS Provider, assisting individuals and families living with disability through our supported accommodation, community participation and support coordination services.



Our Values Our Mission

“Our Values guide our behaviour toward each other, participants, and other agencies, and form the basis of all business relationships, decisions and actions.”



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Year in Review


2023 - 2024



155 Participants



211 Employees



14 SIL homes
with an estimated
329,784 hours of
support provided



29,013 hours of
community access
provided



A special news story

Meet Gary!



Garry has been a devoted staff member of CCLO since 2013. Gary started with CCLO as a casual employee and within a short three months moved to a permanent part time position at our Wakool SIL home. To this day Gary is still located at Wakool.

He has built strong relationships with the participants and the team of staff there.

A few months ago, Gary started what he thought was one of his regular overnight shifts. Upon doing his hourly checks on the participants, and morning wake ups, Gary found himself unable to wake one of the participants, with his quick thinking and support of On-call management and emergency services, he quickly got to work performing CPR until NSW ambulance arrived on scene. Emergency services managed to bring the participant back to life with no side effects. This would not have been possible without the continual efforts and dedication of Gary.

Gary, Thank you for your hard work and ongoing devotion to the participants.

A message from Gary:

“Being a disability Support worker for the past 11 plus years with CCLO has been an honour. I’ve seen the company grow and go through many changes including the NDIS come in. I’ve watched our participants thrive and live out their dreams. I would like to acknowledge my house managers for their ongoing support and encouragement throughout my time with the company.

Supporting David in his time of need is something I would do again in a heartbeat. Finding him unresponsive was scary and heartbreaking but our David is a fighter and absolutely loves life. His positive attitude is an inspiration to us all so I was going to give my all for him.

The support I received from staff and management after the incident was heart warming and I can’t imagine ever working for another company!”

Years of service

CCLO Would like to congratulate the following staff members for their many years of service

Ian Armfield 18 Years!!	Troy Hollis 18 Years!!	Robynne Douglass 17 Years!!
Gary Doran 11 Years!!	Kim Wright 11 Years!!	Jessie White 11 Years!!
Julieanne Matwijow 11 Years!!		
Gaye Wilson 9 Years!!	Kelly Holmes 9 Years!!	Melanie Matwijow 9 Years!!
Cheryl Cantwell 8 Years!!	Lorrae Williams 8 Years!!	Millie Gant 8 Years!!
Jade Dyer 5 Years!	Hannah Clark 5 Years!	Courtney Jeffery 5 Years!
Janelle Farrow 5 Years!	Jennifer Rigby 5 Years!	Kimberley Mellross 5 Years!
Lauren Huppatz 5 Years!	Michelle Scott 5 Years!	Bibin Thomas 5 Years!
Louise Grant 5 Years!	Gloria Bassam 5 Years!	

CCLO Head Office Team



Tayla
Administration



Cheryl
Scheduling Coordinator



Hayley
Scheduling Officer



Tina
Accounts



Jade
Human Resources



Shianne
Human Resources



Anthony
Senior Operations
Manager



Antonella
Operations, SIL



Robynne
Property and Claims



Julieanne
Compliance Quality
and Safeguards



Praveen
CEO

CCLO Head Office Team

CONTINUED



Michelle
Operations, COS
and Community



Ellen
Assistant Manager
Community



Toni
Assistant Manger
COS



Linda
Coordinator of
Supports



Stephen
Maintenance Manager



Rob
Fleet Coordinator



Corporate services

At Central Coast Living Options (CCLO), maintaining a safe and healthy work environment is not just a priority, it's a fundamental aspect of our organisational values. We are unwavering in our commitment to the safety and well-being of our employees and the people we support, fostering a culture of accountability, cooperation, and proactive safety measures.

Our approach to safety is built on five pillars:

- Demonstrating commitment,
- Promoting accountability,
- Encouraging collaboration,
- Implementing effective processes, and
- Clearly defining responsibilities.

These principles are embedded in every aspect of our operations.

Central to our safety efforts is the CCLO Work Health and Safety (WHS) Committee, which provides critical guidance and advice to the Executive Team on all matters related to workplace safety. This committee ensures seamless communication between individual worksites and management, enabling a consistent, informed, and proactive approach to workplace safety.

Our WHS system is designed to identify, assess, and mitigate workplace hazards through:

- **Workplace Orientation and WHS Training:** We provide all workers with thorough orientation and ongoing training to ensure they are well-versed in safety protocols and procedures.
- **Staff Consultation:** Open communication channels enable staff to actively participate in safety discussions and contribute to decision-making processes.
- **Hazard and Incident Reporting:** Clear reporting procedures ensure potential risks and incidents are promptly identified, addressed, and resolved.

Through these strategies, CCLO continues to uphold its responsibility to create safe, supportive, and inclusive environments for everyone. Together with our dedicated staff and the guidance of our WHS Committee, we remain committed to leading the way in workplace safety.



A Landmark Year for Property Maintenance and Upgrades

This year marked a significant milestone for maintenance and repairs across CCLO properties. Alongside routine tasks such as general repairs and the upkeep of lawns and gardens, we successfully completed several major projects that enhanced the functionality, appearance, and comfort of our sites:

- **Boarding House Transformation:** Undertook a full building clean, exterior painting, and landscaping at the boarding house in *The Entrance*.
- **Canton Site Conversion:** Renovated and modified our 60-year-old Canton site, converting it into a modern office space for the Community & Support Coordination team. This site now also houses a fleet/maintenance office and serves as a PPE distribution hub.
- **Minnamurra Upgrades:** Completed significant renovations and landscaping at the Minnamurra site.
- **Lily Lane Reopening:** Renovated and reopened our very first CCLO house at Lily Lane.
- **Boyce Site Closure:** Managed the seamless relocation of 20 participants and undertook full repairs and repainting of six houses within an ambitious three-month timeframe.

These projects, successfully executed by our dedicated management, maintenance team, and contractors, have made CCLO properties more inviting, functional, and comfortable for both our participants and staff.

We are proud of these achievements and remain committed to maintaining and improving our sites to ensure they continue to meet the needs of our community.

Community Participation



Supported Accommodation



Support Coordination



Supported Accommodation

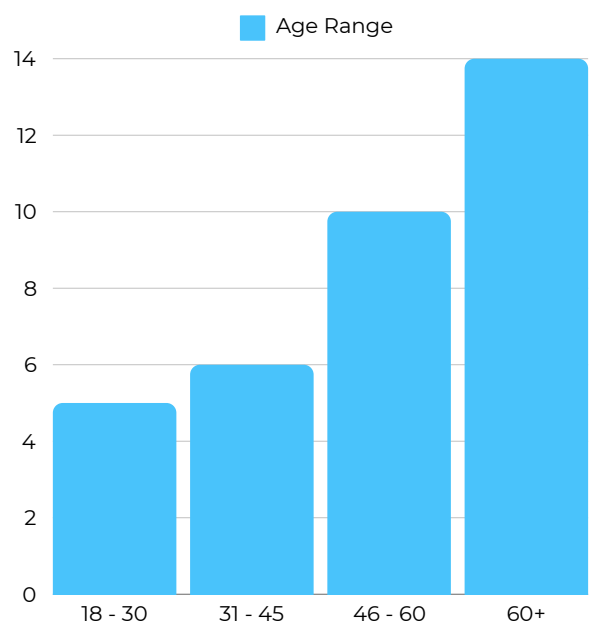
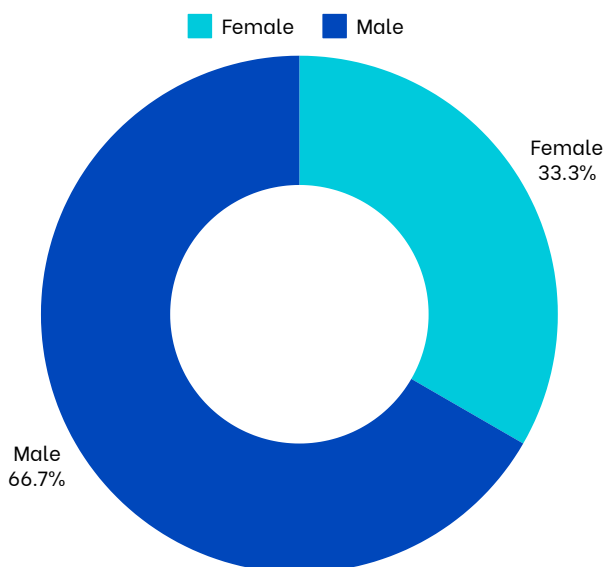


Our supported Accommodation Homes provide a safe and supported residence for individuals living with a disability. Providing more than a place to call home, CCLO Living are also proud to offer 24/7 staff support.

In the first quarter of 2024, two new participants joined the CCLO SIL home. However, following the Board of Management and Senior Executives' decision not to renew the lease for Boyce, we took the opportunity to pause new intakes and focus on revitalizing CCLO's original 2005 group home at Lily Lane. This allowed us to reopen the home as a group residence for several participants, who successfully moved in during October 2024.

The relocation of participants to various CCLO sites has been a success, with many participants thriving and enjoying their new homes, engaging in daily activities they previously found challenging or unappealing.

"K stated that he is very appreciative of all the wonderful supports that D and her SIL team provide to H. He is very happy and they have done wonders. K has previously informed that the team at H's home have made drastic improvements to her life and she has gotten so much better under their care."



Support Coordination is a capacity-building support that is designed to help you make the most of your NDIS Plan by connecting you with NDIS providers and services to help you achieve your goals. It also assists you to build your confidence and skills to use

Support Coordination

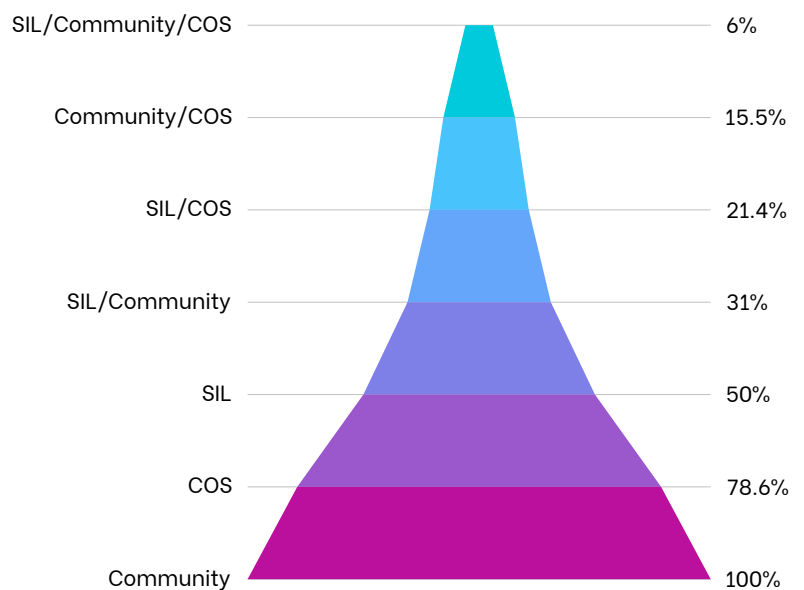
We provide the following

- Level 2 Support Coordination
- Level 3 (specialized) Support Coordination
- Recovery Coach Services

Despite a challenging year marked by multiple restructurings, the COS team has remained steadfast in prioritizing participant wellbeing and welfare. Throughout these changes, we've continued to provide unwavering support to our participants, often going above and beyond to ensure their plans run smoothly. With the team now refocused and strengthened, we are excited for the year ahead. We look forward to growing our participant load, increasing profitability, and maintaining the exceptional service our team is known for.

Compliment from a participants mother

"L helped me find my voice and without her she wouldn't be able to obtain supports that are actually helping her son. She has reported having a better understanding of what is happening and that L is a reliable and strong advocate for her son. L has made sure that her son has therapists that are actually providing therapeutic support."



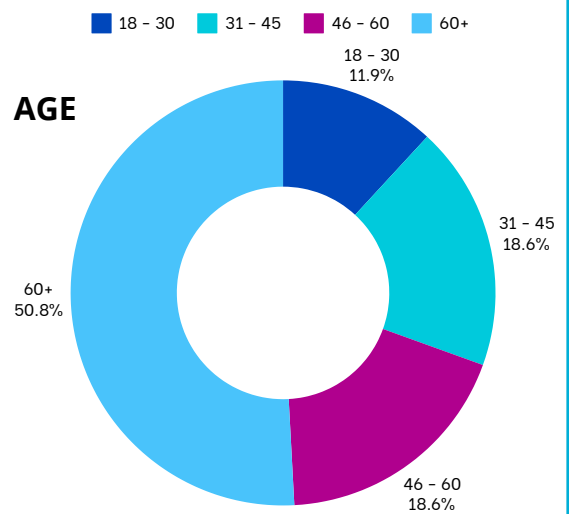
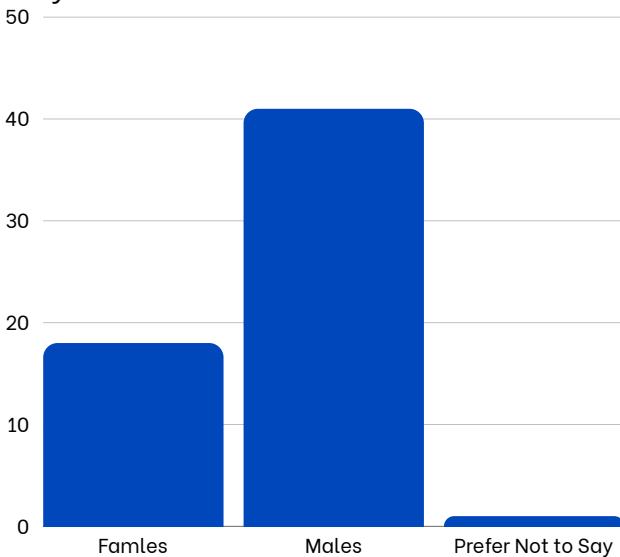
Community Participation

As an essential part of daily life for many people, social and recreational activities are a great way to connect with your community and people who share similar interests to you. If you're unable to enjoy these activities independently, or with support from friends, family and the community, due to your disability, your NDIS Plan may include funding to provide you with extra help so you can take part in the experiences you love to enjoy.

At CCLO Living, our team is committed to offering innovative experiences through Community Participation supports so you can participate in activities in your local community and beyond (including supported holidays, trips to attend family functions, and more).

CCLO support worker 'K' writes

"without the NDIS, I think a lot more people would be socially isolated as they need the support to get out and about and connect with their community. Each week I take my client to receive her medical treatment and visit with family and she needs support to get there. Like any of us, the ability to get to doctors, having the opportunity to make friends, develop new skills and stay connected to her family is invaluable"



Central Coast Living Options Ltd
ABN 37 089 411 280
Financial Report
For The Year Ended 30 June 2024

Central Coast Living Options Ltd
ABN 37 089 411 280

Financial Report
For The Year Ended 30 June 2024

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Central Coast Living Options Ltd
ABN 37 089 411 280

Directors Report

Your directors submit the financial report of the Company for the financial year ended 30 June 2024.

Directors members

The name(s) of the director(s) in office at any time during or since the end of the year are:

Judith Andrews – Chairperson
Geoff Brazel – Deputy Chairperson
Catherine La Delle – Secretary
Kayvan Thomas – Director
Amarilla Simon – Director
Rajat Dhall – Director

The 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 activities of the company during the financial year was providing the highest quality service that responds to the ever changing needs of individuals with a disability.

Significant changes

No significant change in the nature of these activities occurred during the financial year.

Operating result

The surplus from ordinary activities of the company for the financial year after providing for income tax amounted to \$393,323 (2023: \$544,970 deficit).

Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$150, based on 15 current ordinary members.

Environmental issues

The Responsible persons believe the company has complied with all significant environmental regulations under a law of the Commonwealth or of a state or territory.

Dividends

The Corporations Law prohibits a company limited by guarantee from paying dividends.

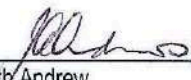
Central Coast Living Options Ltd
ABN 37 089 411 280

Directors Report


Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 60 of the *Australian Charities and Not-for-profit Commission Act 2012* is set out on page 5.

This director's report is signed in accordance with a resolution of the directors



Judith Andrew
Chairperson



Geoff Brazel
Deputy Chairperson

Dated: 30 October 2024

Independent Auditor's Declaration to the
Members of Central Coast Living Options Ltd

We hereby declare that to the best of our knowledge and belief during the year ended 30 June 2024, there have been:

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

FORTUNITY ASSURANCE



Adrian Thompson
Partner
Erina: 30 October 2024

Central Coast Living Options Ltd
ABN 37 089 411 280

Statement of Profit or Loss and Other Comprehensive Income
For The Year Ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue			
Revenue	4	21,522,097	18,583,671
Expenses			
Auditor's remuneration		(19,638)	(19,200)
Depreciation and amortisation expense		(384,711)	(409,422)
Computer expenses		(224,892)	(153,793)
Consultants		(121,194)	(38,222)
Employee benefits expense		(18,144,578)	(16,610,041)
Finance costs		(199,762)	(190,286)
Insurance expense		(79,548)	(70,437)
Motor vehicle expenses		(181,963)	(196,022)
Office expenses		(157,370)	(74,459)
Rent expenses		(559,762)	(389,855)
Rental property expenses		(696,315)	(606,289)
Support workers expenses		(32,833)	(62,199)
Telephone expenses		(41,851)	(42,230)
Other expenses		(284,357)	(266,186)
Surplus / (deficit) before income tax expense		<u>393,323</u>	<u>(544,970)</u>
Income tax expense		-	-
Surplus / (deficit) after income tax expense		<u>393,323</u>	<u>(544,970)</u>
Revaluation of freehold land or buildings		-	-
Total comprehensive income / (loss) for the year		<u><u>393,323</u></u>	<u><u>(544,970)</u></u>

The accompanying notes form part of these financial statements

Central Coast Living Options Ltd

ABN 37 089 411 280

Statement of Financial Position

As at 30 June 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash & cash equivalents	5	2,159,224	1,617,508
Trade & other receivables	6	291,796	305,376
Other assets	7	505,114	159,386
Total Current Assets		2,956,134	2,082,270
Non-Current Assets			
Investment properties		1,582,907	1,613,013
Property, plant & equipment	8 9	8,274,171	8,553,031
Total Non-Current Assets		9,857,078	10,166,044
Total Assets		12,813,212	12,248,314
Current Liabilities			
Trade & other payables		1,355,516	1,326,187
Borrowings	10	134,262	96,983
Employee benefits	11	1,367,966	1,201,109
Total Current Liabilities	12	2,857,744	2,624,279
Non-Current Liabilities			
Borrowings	11	3,461,945	3,556,207
Employee benefits	12	149,128	116,756
Total Non-Current Liabilities		3,611,073	3,672,963
Total Liabilities		6,468,817	6,297,242
Net Assets		6,344,395	5,951,072
Members Funds		2,500,633	2,500,633
Retained Earnings		6,344,395	5,951,072
Revaluation Reserve			
Total Members Funds		6,344,395	5,951,072

The accompanying notes form part of these financial statements

Central Coast Living Options Ltd

ABN 37 089 411 280

Statement of Changes in Members Funds

For the year ended 30 June 2024

	Retained Earnings	Revaluation Reserve	Total
	\$	\$	\$
Balance at 30 June 2022	3,995,409	2,500,633	6,496,042
Deficit for the year	(544,970)	-	(544,970)
Other Comprehensive loss for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 30 June 2023	3,450,439	2,500,633	5,951,072
Surplus for the year	393,323	-	393,323
Other Comprehensive loss for the year	-	-	-
Balance at 30 June 2024	<hr/> <u>3,843,762</u> <hr/>	<hr/> <u>2,500,633</u> <hr/>	<hr/> <u>6,344,395</u> <hr/>

The accompanying notes form part of these financial statements

Central Coast Living Options Ltd
ABN 37 089 411 280

Statement of Cash Flows

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers		23,595,427	20,279,257
Interest received		73,802	24,908
Interest paid		(199,762)	(190,286)
Payments to suppliers and employees		(22,805,275)	(19,812,904)
Net cash provided by operating activities	13	<u>664,192</u>	<u>300,975</u>
Cash Flows from Investing Activities			
Payments for property, plant & equipment		(84,129)	(36,363)
Payments for investment property		-	(769,500)
Proceeds from sale of property, plant & equipment		18,636	-
Net cash used in investing activities		<u>(65,493)</u>	<u>(805,863)</u>
Cash flows from financing activities			
Proceeds from borrowings		68,500	914,730
Repayment of borrowings		(125,483)	(414,622)
Net cash (used in) / provided by financing activities		<u>(56,983)</u>	<u>500,108</u>
Net increase / (decrease) in cash and cash equivalents		541,716	(4,780)
Cash and cash equivalents at the beginning of the year	5	<u>1,617,508</u>	<u>1,617,508</u>
Cash and cash equivalents at the end of the year	5	<u>2,159,224</u>	<u>1,612,728</u>

The accompanying notes form part of these financial statements

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

1. General Information

The financial statements cover Central Coast Living Options Ltd (Company) as an individual entity which is incorporated and domiciled in Australia. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Central Coast Living Options Ltd is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of a responsible persons, on 30 October 2024.

2. Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Corporations Act 2001, Australian Charities and Non-for-profits Act 2012 and associated regulations and the Charitable Fundraising Act 1991. The Directors has determined that the company is not a reporting entity.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

(a) New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

There have been no new, revised or amended Accounting Standards and Interpretations which have had a material impact on the financial performance or position of the company.

(b) Basis of Preparation

In the Directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purpose of complying with the New South Wales legislation the Corporations Act 2001, Australian Charities and Not-for-profits Commission Act 2012 and the Charitable Fundraising Act 1991. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Central Coast Living Options Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the AASB

and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities
Historical Cost Convention

The financial statement have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

2. Summary of Significant Accounting Policies, continued

(b) Basis of Preparation, continued

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

(c) Revenue Recognition

The Company assesses whether there is an enforceable contract and whether there is sufficiently specific performance obligations in accordance with AASB15 for the revenue generated from grant funding, NDIS revenue, donations, fundraising, client contributions, interest and investment income.

Where both these conditions are satisfied the Company;

- Identifies each performance obligation relating to the grant, NDIS revenue, donations, fundraising, client contribution and other income;

- Recognises a contract liability for its obligations under the contract or agreement;

- Recognises revenue as it satisfies its performance obligations are delivered (accommodation, community and other services are provided)

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company;

- Recognise the asset received in accordance with the recognition requirements of other applicable accounting standards;

- Recognises related amounts (being contributions by clients and government as a deferred revenue liability);

- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

(e) Trade and Other Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

2. Summary of Significant Accounting Policies, continued

(e) Trade and Other Receivables, continued

The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

(f) Investment and other financial assets

Recognition

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets

Financial assets that are within the scope of the accounting standards are required to be subsequently measured at amortised or fair value on the basis of the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. The company holds investment classified as financial asset at fair value through other comprehensive income. In adopting AASB9 Financial Instruments, the company has made an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. No further impairment of the financial assets at fair value through other comprehensive income will be recognised.

Financial liabilities

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

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans and borrowings are classified as non-current.

(g) Income Tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended it is exempt from paying income tax.

The company is endorsed as a Public Benevolent Institution and has been granted FBT exemption and GST concession. These will remain in force until there is a change in the objective of the organisation or a change in relevant legislation.

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

2. Summary of Significant Accounting Policies, continued

(h) Property, Plant and Equipment

Freehold land and Buildings

Freehold land and buildings are shown at fair value, based on periodic, at least every 3 years valuations by external independent valuers, less subsequent depreciation and impairment of the buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit and loss.

Operation buildings, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Plant and equipment

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

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

All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including building, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use:

Buildings	20 years
Plant and Equipment	3-10 years
Motor Vehicles	5-8 years

The residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit and loss. Any revaluation surplus reserve relating to the item disposed of it transferred directly to retained profits.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

2. Summary of Significant Accounting Policies, continued

(i) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, to the assets carrying amount. Any excess of the assets carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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

(j) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to short-term nature they are measured at amortised cost and not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(k) Provisions

Provisions are recognised for legal, constructive obligation or areas of future expected cash flows of the Company as a result of an event, it is probable the company will be required to settle the obligation, the Directors have elected to commit to this future expected cash flow and a reliable estimate can be made of the amount of the obligation and or future cash flow. Amounts recognised is the best estimate of the consideration required to settle the obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

(l) 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 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 period 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 superannuation plans are expensed in the period in which they are incurred.

Central Coast Living Options Ltd

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Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

2. Summary of Significant Accounting Policies, continued

(m) Goods and Services Tax (GST) and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority, are presented as operating cash flows. Critical accounting judgements, estimates and assumptions

3.

The preparation of the financial statements requires management to make judgements, estimates and assumption that affect the reported amounts in the financial statements. Management continually evaluates its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Provision for impairment of receivables

The level of provision is assessed by considering recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

Estimation of useful lives of assets

Estimated useful lives, related depreciation and amortisation charges for its property, plant and equipment could vary as a result of technical innovations or some other event and 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 down.

Impairment of non-financial assets

Impairment is assessed by evaluating conditions specific to the asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined.

Employee benefits provision

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 increases through promotion and inflation have been taken into account.

Revenue from Government

Central Coast Living Options Ltd receives a substantial contribution of revenue from the Government departments and agencies to operate the company. As the date of this report, the directors have no reason to believe the Government will not continue to support clients of the Company.

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
4. Revenue		
Service Income	20,377,281	17,339,020
Interest	73,802	24,908
Rent	764,296	692,583
Other Revenue	306,718	527,160
Total Sales Revenue	<u>21,522,097</u>	<u>18,583,671</u>
5. Cash & Cash Equivalents		
Cash on Hand	3,400	3,600
Cash at Bank	2,155,824	1,613,908
Total Cash & Cash Equivalents	<u>2,159,224</u>	<u>1,617,508</u>
6. Trade & other receivables		
Trade Receivables	267,914	305,376
BAS Receivable	23,882	-
Total Trade & Other Receivables	<u>291,796</u>	<u>305,376</u>
7. Other Assets		
Prepayments - Current	505,114	159,386
Total Other Assets	<u>505,114</u>	<u>159,386</u>

Central Coast Living Options Ltd
ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
8. Investment Properties		
Land – 7 Canton Beach Road – at Independent Valuation	620,000	620,000
Buildings – 7 Canton Beach Road – at Independent Valuation	380,000	380,000
Less: Accumulated Depreciation	(80,385)	(51,154)
Land – 9 Canton Beach Road – at Independent Valuation	600,000	600,000
Buildings – 9 Canton Beach Road – at Independent Valuation	70,000	70,000
Less: Accumulated Depreciation	(6,708)	(5,833)
Total Investment Properties	1,582,907	1,613,013

Valuations of Investment Properties

The basis of the valuation of investment properties is fair value, being the amounts for which the properties could be exchanged between willing parties in an arm's length transaction, based on current prices in an active market for similar properties in the same location and condition, subject to similar leases and takes into consideration occupancy rates and returns on investment. The investment properties are revalued tri-annually based on independent assessments by a member of the Australian Property Institute.
Property, Plant & Equipment

9.		
Land Wakool – at independent valuation	490,000	490,000
Land 80 Minnamurra Road – at independent valuation	285,000	285,000
Land Lily Lane – at independent valuation	465,000	465,000
Land 12 Victoria Avenue – at independent valuation	605,000	605,000
Land Gosford Ave – at cost	620,000	620,000
Land 80a Minnamurra Road – at independent valuation	285,000	285,000
Land Bounty Close – at cost	1,394,000	1,394,000
Land 14 Victoria Ave – at cost	626,000	626,000
Total Land at Independent Valuation	4,770,000	4,770,000
	1,051,821	1,042,707
Motor Vehicles – at cost	(866,301)	(816,278)
Less: Accumulated depreciation	185,520	226,429
Total Motor Vehicles	395,000	395,000
	(90,521)	(57,604)
Group Home Lily Lane – at independent valuation	304,479	337,396
Less: Accumulated Depreciation	380,000	380,000
	(87,083)	(55,417)
	292,917	324,583
Group Home Wakool – at independent valuation	380,000	380,000
Less: Accumulated Depreciation	(87,083)	(55,417)

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
9. Property, Plant & Equipment (continued)		
Group Home Victoria Ave– at cost	235,000	235,000
Less: Accumulated depreciation	(43,083)	(27,417)
	<u>191,917</u>	<u>207,583</u>
Group Home Minnamurra – at cost	1,120,000	1,120,000
Less: Accumulated depreciation	(181,176)	(115,294)
	<u>938,824</u>	<u>1,004,706</u>
Group Home Gosford – at cost	1,630,000	1,630,000
Less: Accumulated depreciation	(247,845)	(166,345)
	<u>1,382,155</u>	<u>1,463,655</u>
Group Home 14 Victoria Ave – at cost	229,000	229,000
Less: Accumulated depreciation	(20,641)	(10,321)
	<u>208,359</u>	<u>218,679</u>
Total Group Homes	3,318,651	3,556,602
Total Property, Plant & Equipment	<u>8,274,171</u>	<u>10,166,044</u>
Total Investment Properties & Property, Plant & Equipment	<u>9,857,078</u>	

Movements in Carrying Accounts

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

2024	Investment Properties	Land	Group Homes	Motor Vehicle	Total
	\$	\$	\$	\$	\$
Balance at the beginning of the year	1,613,013	4,770,000	3,556,602	226,429	10,166,044
Additions at cost	-	-	-	84,129	84,129
Revaluation of land or buildings	-	-	-	-	-
Disposal & transfers	-	-	-	(8,384)	(8,384)
Depreciation expenses	(30,106)	-	(237,951)	(116,654)	(384,711)
Carrying amount at end of year	<u>1,582,907</u>	<u>4,770,000</u>	<u>3,318,651</u>	<u>185,520</u>	<u>9,857,078</u>

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
10. Trade & Other Payables		
Trade payables	719,026	105,491
Accrued expenses	120,305	170,528
BAS payable	-	301,944
Other payables	35,666	28,327
Workers compensation	480,519	719,897
Total Trade & Other Payables	<u>1,355,516</u>	<u>1,326,187</u>
11. Borrowings		
Current		
Bank loan – principal and interest facility	116,356	96,983
Chattel mortgage – motor vehicle	17,906	-
Total Current Borrowings	<u>134,262</u>	<u>96,983</u>
Non-current		
Bank loans – principal and interest facility	-	-
Bank loans – interest only facility	1,873,938	2,006,207
Chattel mortgage – motor vehicle	1,550,000	1,550,000
Total Non-current Borrowings	<u>38,007</u>	<u>-</u>
Total Borrowings	<u>3,461,945</u>	<u>3,556,207</u>
	<u>3,596,207</u>	<u>3,653,190</u>

The bank loans are secured by mortgages over the Company's land and buildings.

The loan balance consists of four loans facilities with loans on a term of 60 months each and with a variable interest rate applied to the borrowings at the prevailing rate provided by the Company's bankers.

Interest is payable monthly, with the two facilities (\$1,990,294) held on a principal and interest basis, one facility with a 36 month interest free period (\$600,000) ending on 4 August 2025 and one facility (\$950,000) held on an interest only basis, with interest paid monthly.

The Chattel Mortgage is over a motor vehicle on a term of 36 months with a fixed interest rate. The Chattel Mortgage is due to be finalised 1st September 2026.

Central Coast Living Options Ltd

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Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
12. Employee benefits		
Current		
Annual leave	845,560	739,161
Long service leave	241,635	206,123
Personal leave	280,771	255,825
Total Current Employee Benefits	<u>1,367,966</u>	<u>1,201,109</u>
Non-current		
Long service leave	<u>149,128</u>	<u>116,756</u>
Total Non-current Employee Benefits	<u>149,128</u>	<u>116,756</u>
Total Employee Benefits	<u>1,517,094</u>	<u>1,317,865</u>
13. Reconciliation of Cash Flows from Operating Activities		
Surplus / (deficit) for the year	393,323	(544,970)
Adjustments for:		
Depreciation and Amortisation Expense		
Deposit paid for property acquisition		
Profit on sale of non-current assets	384,711	409,422
Changes in net assets and liabilities:		
(Increase)/Decrease in Trade & Other Receivables	-	(85,500)
(Increase)/Decrease in Other Assets	(10,252)	-
Increase/(Decrease) in Trade & Other Payables		
Increase/(Decrease) in Other Liabilities		
Increase/(Decrease) in Employee Benefits	13,580	(133,757)
Cash Flows from Operating Activities	<u>(345,728)</u>	<u>50,368</u>
	29,329	458,715
	-	(1,625)
	199,229	148,322
	<u>664,192</u>	<u>300,975</u>
14. Events after the reporting period		
<p>No matters or circumstances has arisen since 30 June 2024 that has significantly affected, or may significantly affect, the Company's operations, results of these operations, of the Company's state of affairs in future financial years.</p>		

Central Coast Living Options Ltd

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Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
15. Disclosures under the NSW Charitable Fundraising Act 1991		
Fundraising appeals conducted by the Company during the year led to a number of donations. Comparisons of certain monetary figures and percentages in accordance with the requirements of the NSW Charitable Fundraising Act 1991 are set out below.		
Aggregate gross income from bequests*	-	-
Aggregate gross income from fundraising	-	-
Aggregate gross income from donations	-	-
Less total direct cost of fundraising	-	-
	-----	-----
	-	-
	-----	-----
* Bequests are excluded from the Charitable Fundraising Act 1991		
16. Key Management Personnel Disclosures		
Compensation		
The aggregate compensation made to responsible persons and other members of key management personnel is set out below;		
Total compensation	635,307	484,655
17. Related Party Transactions		
Compensation		
The aggregate compensation made to the Directors of the Company are set out below;		
Total compensation	Nil	Nil
The following transactions occurred with related parties:		
Payment for goods and services:		
Funds paid to Wycom Technology in relation to the;		
- IT services	200,811	111,011
Kayvan Thomas, a director of Central Coast Living Options Ltd, is the director of Wycom Technology.		
Funds paid to Ability Travel Solutions in relation to the;		
- Motor vehicle purchase	-	10,000
Kevin Johnston, CEO of Central Coast Living Options Ltd, is the director of Ability Travel Solutions.		
Funds paid to Brazel Moore Lawyers in relation to the;		
- Purchase of 14 Victoria Ave, Toukley	-	2,884
Geoff Brazel, a director of Central Coast Living Options Ltd, is the director of Brazel Moore Lawyers.		

Central Coast Living Options Ltd

ABN 37 089 411 280

Notes To The Financial Statements
For The Financial Year Ended 30 June 2024

	2024	2023
	\$	\$
17. Related Party Transactions (continued)		
Funds paid to Judith Andrews in relation to;		
- Professional services provided	3,360	-

Judith Andrews, the Chair of Central Coast Living Options Ltd, provides professional services in separate capacity to her role on the board.
Receivables from and payables to related parties

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

Loans to/from related parties

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

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.


Central Coast Living Options Ltd
ABN 37 089 411 280

Directors' Declaration

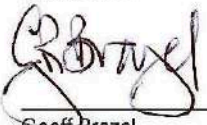
In accordance with a resolution of the directors of Central Coast Options Ltd, made pursuant to Section 60.15 of the *Australian Charities and Non-for-profits Regulations 2013*, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 22 are in accordance with the *Australian Charities and Non-for-profits Commission Act 2012* and:
 - (a) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the year ended on that date;
 - (b) complying with Australian Accounting Standards to the extent described in Note 1 and the requirements of the *Australian Charities and Not-for-profits Commission Regulation 2013*
 - (c) the *Charitable Fundraising Act 1991*, including
 - i. the financial report shows a true and fair view of the financial result of fundraising appeals for the year to which they relate; and
 - ii. the financial report and associated records have been properly kept during the year in accordance with this Act and the regulations; and
 - iii. money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with this Act and the regulations; and
 - iv. The Company is solvent, as it is able to pay its debts as and when they fall due.
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.

Signed in accordance with a resolution of the directors.



Judith Andrew
Chairperson



Geoff Brazel
Deputy Chairperson

Dated: 30 October 2024

Independent Audit Report to The Members of Central Coast Living Options Ltd

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Central Coast Living Options Ltd. (the company), which comprises the statement of financial position as at 30 June 2024, statement of profit or loss & other comprehensive income, statement of changes in members funds and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the committee Members' declaration.

In our opinion the financial report of Central Coast Living Options Ltd is in accordance with 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 30 June 2024 and of its performance for the year ended on that date;
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for-profit Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- (c) the Charitable Fundraising Act 1991, including
 - (i) the financial report shows a true and fair view of the financial result of fundraising appeals for the year to which they relate; and
 - (ii) the financial report and associated records have been properly kept during the year in accordance with this Act and the regulations; and
 - (i) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with this Act and the regulations; and
 - (ii) Central Coast Living Options Ltd is solvent, as it is able to pay its debts as and when they fall due.

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's independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethics Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter

The financial statements of Central Coast Living Options Ltd is a special purpose financial report that has been prepared in accordance with the accounting policies described in Note 1 to the financial statements. As a result, the financial report may not be suitable for another purpose.

Other Information

The Committee Members are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2024 but does not include the financial report or our auditor's report thereon.

Independent Audit Report to The Members of Central Coast Living Options Ltd

Other Information (continued)

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so,

consider whether the other information is materially inconsistent with the financial report or our knowledge obtained the audit or otherwise appears materially misstated.

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

Committee Members' Responsibility for the Financial Report

The Committee Members of the Company 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 and for such internal control as the committee members 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 Committee Members 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 accounting unless the Committee Members either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Committee Members are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 it 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 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 the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design the 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 effectiveness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors

Independent Audit Report to The Members of Central Coast Living Options Ltd

Auditor's Responsibility for the Audit of the Financial Report (continued)

- Conclude on the appropriateness of the Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. 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 or conditions may cause the entity 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.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Association audit. We remain solely responsible for our audit opinion.

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 deficiencies in internal control that we identify during our audit.

FORTUNITY ASSURANCE



Adrian Thompson

Partner

155 The Entrance Road
ERINA NSW

Dated: 30 October 2024

Thank you

On behalf of the entire CCLO team, we would like to extend our heartfelt thanks to all of our participants, families, staff, and stakeholders for your continued trust, support, and collaboration throughout the year.

Your dedication and commitment have been instrumental in helping us create a positive, inclusive, and supportive environment for those we support. We are proud of the progress we have made together and are excited for the opportunities ahead as we continue to work towards empowering individuals and enhancing their quality of life. Thank you for being a vital part of the CCLO community.





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