



Nascha

For You. With You.

Annual Report

2024 - 2025

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Nascha Incorporated

Annual Report

Issue | Financial Year 2024 - 2025



Our Purpose

Assisting people to live a lifestyle of choice

Our Vision

To be recognised and respected as a progressive service provider in our community

Our Organisational Values

Trust

We do what we say

Equality

Giving everyone a fair go

Respect

Always

Adaptable

Responding to change quickly

Reliable

You can count on us to be there for you



STRATEGIC FOCUS AREAS & OBJECTIVES

Organisational Governance & Sustainability

“We will provide ethical and responsible leadership that continually strengthens and improves the quality of service delivery, maintaining Nascha’s current and future sustainability.”

People & Culture

“We will attract and retain a dynamic, and high performance workforce, underpinned by solid values and behaviours that place our service users, clients, families, carers and communities at the core of all that we do.”

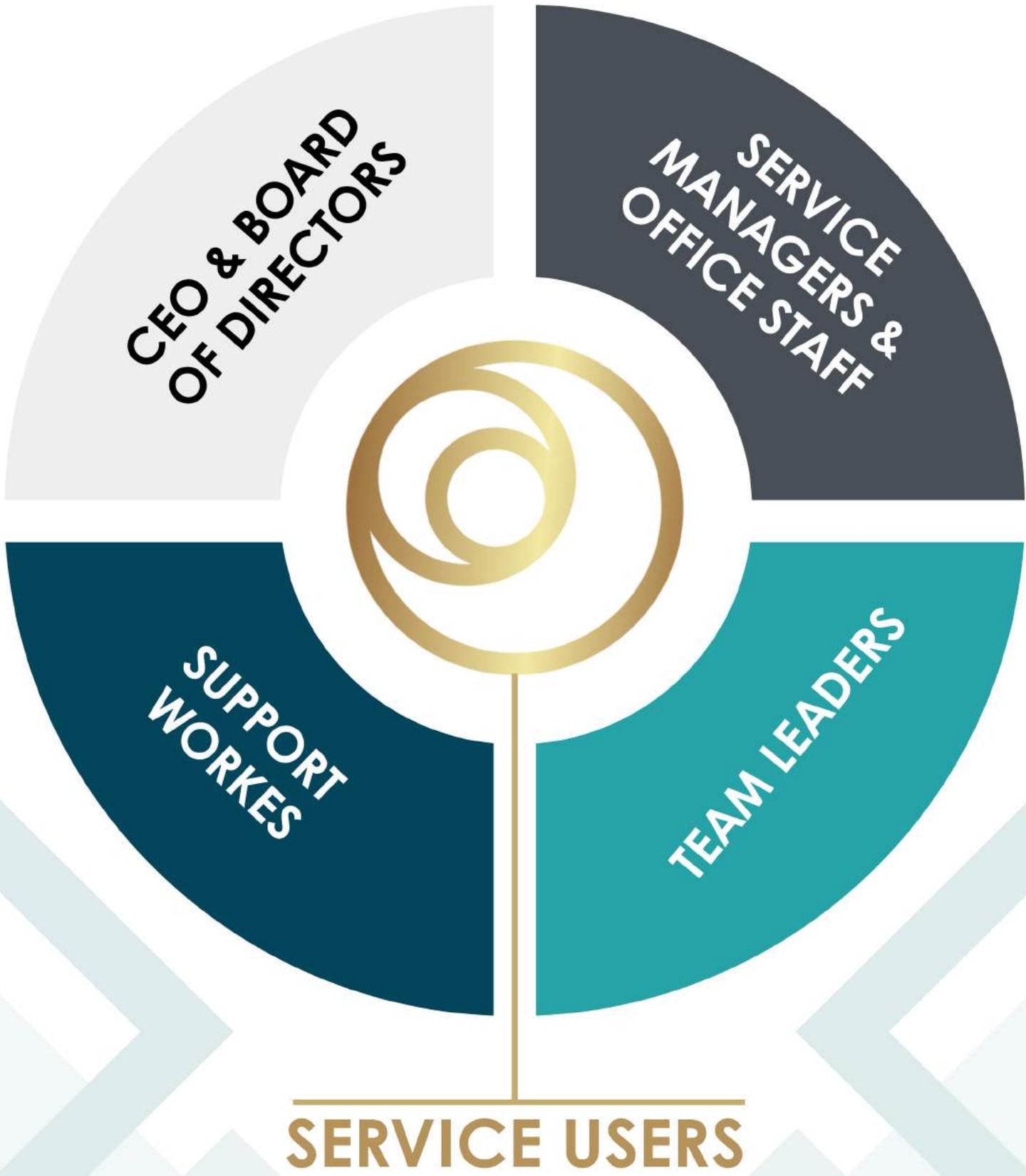
Service Diversification & Growth

“We will deepen and diversify our current service offerings, providing contemporary and relevant service types which meet the known and changing needs of our service users, clients, families, carers and communities both now and for the future.”

Brand Evolution & Marketing Presence

“We will enhance, evolve and refresh Nascha’s identity in the community, showcasing our strategic direction, dynamic team and holistic, contemporary care and support offerings for the benefit of our current and prospective stakeholders.”

CIRCLE OF CONNECTIONS



MEET THE BOARD



Nascha

For You. With You.

Board Members



Peter McCafferty - Chair

Peter's background is in science. He has a degree in Chemistry and tertiary qualifications in Business. He has held senior volunteer positions with several professional associations including the Royal Australian Chemical Institute, National Association of Testing Authorities and the Australian Water Association.

He has also provided advisory services via volunteer roles with Curtin and Edith Cowan Universities.

He is a graduate of the Australian Institute of Company Directors and a Life Fellow of the Australian Institute of Management (WA).

For most of his career he has worked for ChemCentre, the state government's analytical chemistry laboratory, culminating in the CEO position.

Prior to commencing with Nascha, Peter was deputy chair at Lifeplan, an organisation that offered disability support services to Perth-based service users.



Stephen Charles - Deputy Chair

Steve is the contracts manager for a mining services company, responsible for commercial and legal aspects of contractual obligations.

Previously, Steve operated his own financial consultancy business for four years working with medium size businesses assisting with their financial requirements.

Prior to starting his own consultancy business, Steve had a 37-year banking and finance career, primarily focused on corporate banking.

Steve is the Deputy Chair of Nascha Inc. and brings his financial, governance, contractual and legal experience to the Board.



Sarah Skrgic - Treasurer

Sarah is a dedicated professional and a passionate advocate for equitable access, particularly in the NDIS sector, driven by her personal experience as a mother of two special needs children. With over 15 years of global experience in governance, risk, compliance, and quality assurance, she has honed her expertise across a range of industries, including highly regulated pharmaceuticals, mining technology, not-for-profit, and education. Sarah holds an MBA, a Master's in Business Law, and is currently pursuing her Juris Doctor.



Ben Ridgwell - Board Member

Ben is an Associate Director in KPMG's Management Consulting practice. Having worked in consulting over a decade, Ben brings a focus on delivering transformations across HR, Payroll and IT within a diverse range of industries including healthcare, aged care and disability care.

Ben possesses a BComm from Curtin University, a GradCert in Project Management from Curtin University and an MBA from the University of Western Australia.

Ben is also a member of the Australian Institute of Company Directors (AICD) and the Australian HR Institute (AHRI)



Aaron Harding - Board Member

Aaron was appointed Chief Operating Officer at Good Sammy Enterprises in late 2023.

Aaron is responsible for the strategy and performance of the Good Sammy's social enterprises. He has direct accountability for the growth of their network of retail stores and the Good Sammy e-commerce platform, the Containers for Change aggregation depots, Good Sammy logistics and processing facility, Good Sammy property care (gardening services) and the Good Thanks café and catering business.

Aaron has extensive operations management experience gained over 20 years in WA with household name organisations, and has grown existing and new businesses from a business case to \$25 million turnover employing over 100 people. He is also passionate about the creation of employment opportunities for people with disability, having run and grown training businesses in Perth metro and the regions.

In Aaron's spare time he can be found exploring regional WA on his motorcycle and has recently entered the world of camping and off-road adventures.



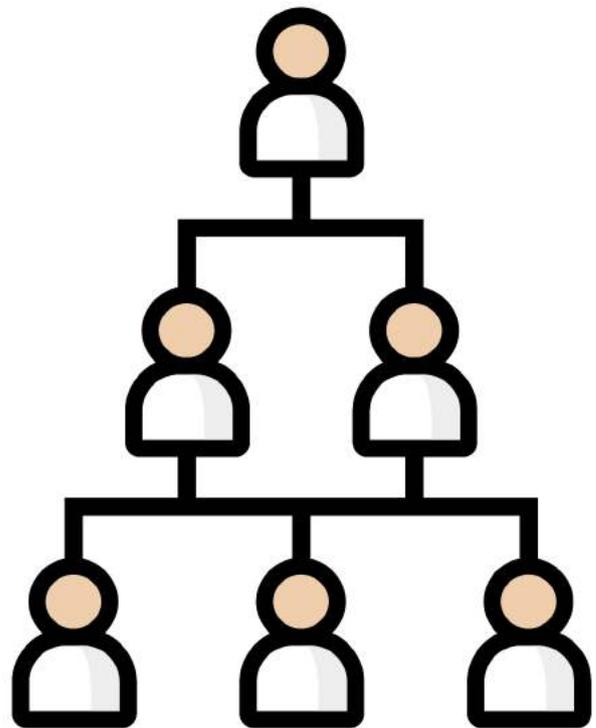
Kerry Wilcox - Board Member

Kerry has been a passionate clinician and leader for over 30 years. Starting her working life caring for children with severe disabilities in the 1980s. Kerry is a nurse by background and has worked in public and private hospitals, hospital commissioning, remote WA hospitals and in the corporate sector.

Kerry is currently the Nurse Director for the Emergency, Acute and Geriatric Medicine Division at Fiona Stanley Fremantle Hospitals Group and is also a Certified Healthcare Executive and a Fellow of the Australasian College of Health Service Managers.

Kerry brings expertise in Clinical and Corporate Governance, Risk Management and Risk Assurance, Safety and Quality, and consumer engagement.

Kerry is passionate about developing people and teams to lead sustainable health care organisations into the future.





Chair's Message

It is with great pride and appreciation that I present the Chair's Report for Nascha for the financial year ended June 2025. This past year we have seen growth, learning, and services within our service areas continue to build on Nascha's proud history. Nascha continues to be an innovative NDIS provider in Perth, providing individualised support to Western Australians with a disability, since its inception in 1991.

Nascha was initially established to provide tailored, person-centred services under the NDIS, advocating for individuals with disabilities and empowering them through inclusive support. This year, we reaffirmed our core purpose: assisting people to live a lifestyle of their choice.

Despite operating within a dynamic and often complex environment, Nascha has achieved important milestones in the areas of:

- Service Delivery
- Support User Satisfaction
- Quality and Compliance
- Community Engagement

This has strengthened progress towards our vision to be recognised and respected as a progressive service provider in our community.

The Board is strongly committed to demonstrating Nascha's Core values of Trust, Equality, Adaptability, Respect and Reliability. The Board's strategic focus areas for the last reporting period have been:

- Organisational Governance & Sustainability
- People & Culture
- Service Diversification & Growth
- Brand Evolution & Market Positioning

Sound governance remains a cornerstone of our operations. The Board met six times during the year and focused on strategic planning, risk management, and financial oversight. Subcommittees of the Board also met on separate occasions.

We continue to uphold transparency and accountability in line with ACNC and NDIS compliance requirements. Our Treasurer's report provides detailed financials, but I am pleased to report that Nascha remains financially stable, with a modest operational surplus that will be reinvested into organisational improvements for our service users.

This year brought some significant changes to our Board of Directors. We said farewell to Kerry Lovell and Beth McEwan, both of whom served with great dedication and made lasting contributions to the governance and strategic direction of Nascha. On behalf of the Board and the broader Nascha community, I extend our heartfelt thanks for their tenure and wish them all the best in their future endeavours.

At the same time, we were pleased to welcome Kerry Wilcox to the Board. Kerry brings a wealth of experience in the Medical and Aged Care sector as well as skills in the provision of disability services and governance. We look forward to the insights that Kerry brings to the Nascha Board.



While we have much to celebrate, this year also presented several challenges. These challenges are experienced sector-wide and primary focus on NDIS pricing and policy changes and changes in other areas of legislation that impact our business. However, these challenges also present opportunities that the Board will continue to explore to ensure that Nascha and its clients are sustainably supported.

One of our strategic initiatives for the coming year include exploring Aged Care registration. This will ensure that as our clients age, we can continue to provide them with the high level of services that they expect from Nascha.

I would like to sincerely thank:

- Our Service Users and their families and friends, for trusting us with their goals and journeys.
- Our dedicated staff and volunteers, who bring our mission to life with compassion and professionalism.
- Fellow Board Members, for their unwavering commitment to good governance and strategic leadership.

In conclusion Nascha remains a strong, values-driven organisation committed to supporting people with disability to achieve their goals. While the environment we work in will continue to evolve, our commitment to quality, choice, and inclusion will continue.

On behalf of the Board, thank you for your ongoing support. We look forward to another year delivering sustainable and meaningful impact.

Peter McCafferty

Chair
Nascha



Report from the CEO

Looking at the year that has been and reflecting on the considerable 34-year journey that Nascha has had, I feel extremely privileged and humbled to represent and lead our amazingly resolute people who have shaped Nascha into what it is today.

Over the past year, Nascha has undergone remarkable change and improvement in preparing for the future, while ensuring agility and responsiveness to the emerging sector reforms, updated regulations and quality and safeguarding standards.

Several projects running concurrently through the year included operational compliance improvements, system, policy and procedure updates, property enhancements, diversifying service offerings through our aged care application with a view to meeting the evolving needs of our community, and of course the Nascha brand refresh which delivered a modern and sophisticated brand to underpin the future focus and strategic direction.

Through these changes, I am proud to report that one thing has remained constant; - our teams' commitment to our Service Users. This is brought to life everyday through the delivery of trusted, quality care and support services with respect, reliability, and compassion.

I would like to acknowledge our Employees, who truly show selflessness and give their heart and soul daily to make the lives of others better.

Whether you are providing direct support, working behind the scenes, or advocating for those in need, your contributions are critical to the work we do, and we could not achieve what we have without your continued efforts. Your ability to adapt to the changing needs of our community and respond with resilience to significant challenges is valued and appreciated. For this, I extend my deepest gratitude.

To our Service Users and Families, you are the reason we exist. Walking alongside you in your life's journey continuously drives us to innovate and improve our services for you, while advocating on your behalf for better opportunities and support that will improve the quality of your life. I extend to you my appreciation for choosing Nascha to support you through your journey.

To our Board, my appreciation goes to you for the time that you give freely in support of a better future for our Service Users. Your vision, guidance, and dedication make a very real difference in knowing that Nascha is appropriately governed, that future sustainability is at the forefront, and that continually improving service provision for our Service Users is the primary focus. Thank you.



Looking ahead, I am excited about the future opportunities for Nascha and its people, and for the continuation of improved care and support for our Service Users, Families, and greater Community.

I am confident that with your continued support, we will continue to make a positive impact on the community in which we live and work, and for the lives of those we serve.

Once again thank you for your dedication to Nascha.

Bethanie D'Amico

CEO
Nascha



Report from the Treasurer

I am pleased to present the financial report for Nascha Inc. for the year ended 30 June 2025, together with the audited financial statements as prepared in accordance with the Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 (Cth).

The 2024/25 financial year represented a period of stabilisation, governance renewal, and continued operational effectiveness for Nascha. Despite the continuing sector-wide challenges within the disability services environment and the Federal Government's ongoing reforms under the National Disability Insurance Scheme (NDIS), Nascha delivered another year of sound financial performance and operational stability.

This outcome reflects the commitment of our Finance Team, Leadership and all Staff, whose continued focus on financial management and service excellence has ensured that our resources are effectively directed toward supporting people with disabilities and their families.

Financial Overview

For the financial year ended 30 June 2025, Nascha achieved total revenue of \$6.01 million, a slight reduction from \$6.09 million in the previous year. The decrease reflects the ongoing adjustment of participant service levels offset in part by stable rental and investment income.

Total expenditure for the year was \$5.78 million, reflecting a reduction in costs and continued management of administration and property expenses. This resulted in a net surplus of \$235,188, maintaining the organisation's long-term pattern of positive operating results which represents a healthy and sustainable performance, particularly given the strategic decision to reinvest in key property upgrades, strengthen internal governance systems, and enhance payroll and compliance processes during the year.

Financial Position

As at 30 June 2025, Nascha maintained total assets of \$7.79 million, an increase from \$7.45 million in 2024. The rise is primarily attributed to investment in property assets and term deposits, demonstrating the organisation's commitment to reinvesting in long-term stability and infrastructure.

Net assets (equity) totalled \$6.94 million, up from \$6.70 million in 2024, reflecting consistent growth in retained surpluses. Cash and financial assets (term deposits) amounted to \$4.96 million, equating to approximately 10 months of operating coverage, well above the organisation's minimum liquidity benchmark.

Liabilities remain modest at \$0.85 million, comprising primarily employee provisions and accrued operating expenses. During the financial year, the correction of the prior period error for long-service-leave provision during the year ensured that the financial statements present a more accurate and compliant representation of Nascha's obligations.

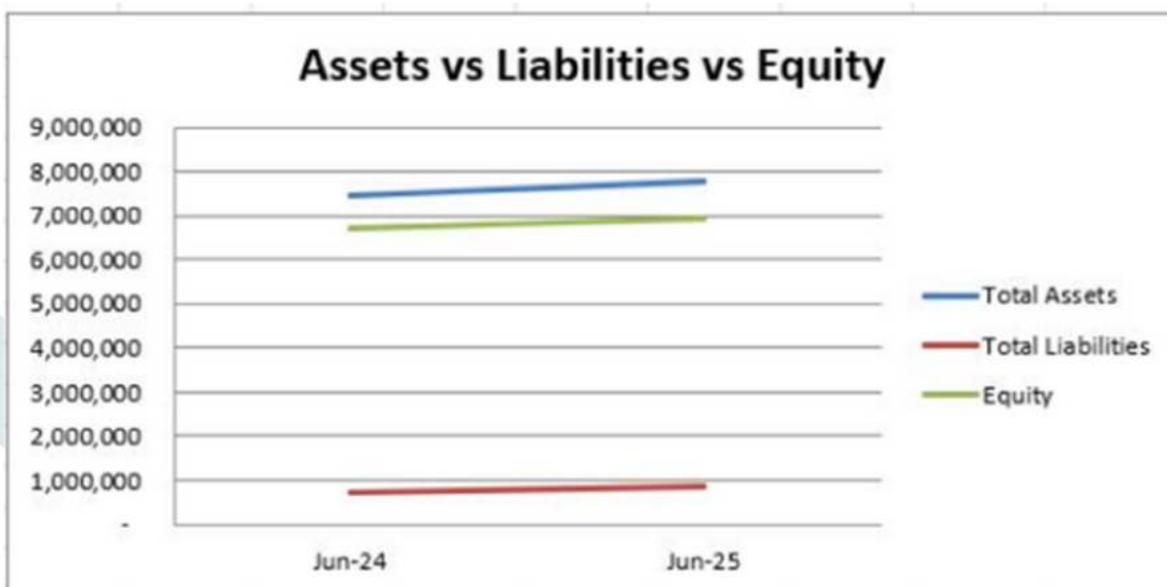


The trend analysis for FY24 to FY25 (Figure 1.0) of total assets, total liabilities, and equity highlights a consistent upward trajectory in asset growth accompanied by steady equity accumulation.

- Total assets increased by 5% from FY24 to FY25, mirroring property and investment growth.
- Equity followed a corresponding increase, maintaining alignment with total assets.
- Liabilities remained low and stable across both financial years.

This reinforces Nascha's strong balance sheet and ability to sustain operations, fund strategic initiatives, and meet compliance obligations well into the future.

Figure 1.0: Financial Position Trends for FY24 to FY25





Capital Works and Property Investment

During the reporting period, Nascha continued to strengthen its asset base through planned investment in property upgrades and maintenance.

Key highlights include:

- Capital expenditure of \$101,354 for major renovations and improvements.
- Revaluation of property holdings at Greenwood and Belmont, confirming a combined market value of \$2.3 million; and
- Continued improvement of housing quality, accessibility, and safety standards.

Nascha's property portfolio remains a core strategic asset, generating rental income of \$137,983 for the year and supporting the organisation's mission to provide secure and independent living arrangements for people with disabilities.

Financial Auditor Transition and Appointment

FY25 marked an important milestone in Nascha's governance and financial audit oversight. The Board formally transitioned from AMW Audit Group to SW Accountants and Advisors as the organisation's new external financial auditor, effective for the FY25 financial audit and future financial years.

On behalf of the Board, I extend our sincere appreciation to AMW Audit Group for their professional and diligent service to Nascha over recent years. Their partnership contributed to the strengthening of our financial reporting framework and audit readiness.

The appointment of SW Accountants and Advisors followed a rigorous and competitive selection process that assessed technical proficiency, sector expertise, and overall value for service. SW Accountants and Advisors demonstrated capability within the not-for-profit sectors positioning them as a valuable partner in supporting Nascha's commitment to robust governance, compliance, transparency and continuous improvement.

Acknowledgements and Outlook

Nascha enters FY26 from a position of financial strength and operational readiness. The Board remains focused on sustainability, continued compliance with the evolving NDIS, and preparation for the introduction of aged care and other potential community service programs.

I would like to acknowledge the Finance and Leadership Team, whose dedication and integrity have underpinned the organisation's consistent performance. I also extend my gratitude to my fellow Board Members for their oversight and commitment.

Together, we have maintained a financially resilient organisation that continues to deliver quality services and uphold the independence and wellbeing of people with disabilities.

Sarah Skrgic

Treasurer
Nascha

Board Declaration



Nascha Inc
Boards' declaration
30 June 2025

In the boards' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the board

Stephen Charles
Deputy Chairperson

29 October 2025

Auditor Declaration



AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF NASCHA INC

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 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.

SW

SW Audit
Chartered Accountants

A handwritten signature in dark blue ink, appearing to read 'M Hingeley', written over a light blue diagonal background element.

Matthew Hingeley
Partner

Perth, 29 October 2025

Financial Report

"Nascha Incorporated provides its full financial report annually to the Australian Government's Australian Charities for Not-for-profits Commission"

Nascha Inc
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 \$	2024 (Restated) * \$
Income			
Revenue	3	5,725,019	5,818,704
Other income			
Other income		760	6,796
Interest received		137,329	128,895
Membership fees		91	89
Reimbursements		8,401	20,270
Donations		-	200
Rent received		137,983	120,554
Total revenue		<u>6,011,173</u>	<u>6,095,508</u>
Expenses			
Employee benefits expense *		(4,782,363)	(5,059,512)
Hosting and respite expense		(371,529)	(3,932)
Depreciation and amortisation expense		(107,732)	(106,187)
Administration expense		(514,361)	(434,304)
Total expenses		<u>(5,775,985)</u>	<u>(5,603,935)</u>
Surplus before income tax expense		235,188	491,573
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the members of Nascha Inc	14	235,188	491,573
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Nascha Inc *		<u>235,188</u>	<u>491,573</u>

* Comparative figures for these line items have been restated to correct an error in the calculation of the long service leave provision (refer Note 11).

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



Nascha Inc
Statement of financial position
As at 30 June 2025

	Note	2025	2024
		\$	(Restated) *
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	4	2,536,229	2,663,965
Trade and other receivables	5	490,624	284,493
Financial assets	6	2,422,688	2,265,250
Other current assets	7	105,365	7,335
Total current assets		<u>5,554,906</u>	<u>5,221,043</u>
Non-current assets			
Investment properties	8	1,381,327	1,309,374
Property, plant and equipment	9	857,372	915,034
Total non-current assets		<u>2,238,699</u>	<u>2,224,408</u>
Total assets		<u>7,793,605</u>	<u>7,445,451</u>
Liabilities			
Current liabilities			
Trade and other payables	10	75,515	66,281
Contract liabilities		2,382	580
Provisions for employee benefits *	11	329,904	401,273
Accrued expenses	12	252,757	173,428
Total current liabilities		<u>660,558</u>	<u>641,562</u>
Non-current liabilities			
Provisions for employee benefits *	11	193,257	99,287
Total non-current liabilities		<u>193,257</u>	<u>99,287</u>
Total liabilities		<u>853,815</u>	<u>740,849</u>
Net assets		<u>6,939,790</u>	<u>6,704,602</u>
Equity			
Reserves	13	400,000	400,000
Retained surpluses *	14	6,539,790	6,304,602
Total equity		<u>6,939,790</u>	<u>6,704,602</u>

* Comparative figures for these line items have been restated to correct an error in the calculation of the long service leave provision (refer Note 11).

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



Nascha Inc
Statement of changes in equity
For the year ended 30 June 2025

	Issued capital \$	Reserves \$	Retained profits (Restated) * \$	Total equity \$
Balance at 1 July 2023	-	400,000	5,813,029	6,213,029
Surplus after income tax expense for the year	-	-	491,573	491,573
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	491,573	491,573
Balance at 30 June 2024	-	400,000	6,304,602	6,704,602
	Issued capital \$	Reserves \$	Retained profits (Restated) * \$	Total equity \$
Balance at 1 July 2024	-	400,000	6,304,602	6,704,602
Surplus after income tax expense for the year	-	-	235,188	235,188
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	235,188	235,188
Balance at 30 June 2025	-	400,000	6,539,790	6,939,790

* Comparative figures for these line items have been restated to correct an error in the calculation of the long service leave provision (refer Note 11).

The above statement of changes in equity should be read in conjunction with the accompanying notes



Nascha Inc
Statement of cash flows
For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		6,508,744	6,363,132
Receipts from service delivery (inclusive of GST)		163,708	155,224
Payments to suppliers and employees (inclusive of GST)		<u>(6,657,582)</u>	<u>(6,252,689)</u>
Net cash from operating activities		<u>14,870</u>	<u>265,667</u>
Cash flows from investing activities			
Payments for term deposits (>3 months)		(157,436)	(46,936)
Payments for investment property and capital works in progress	8	(101,354)	(3,090)
Payments for property, plant and equipment	9	(21,145)	(68,014)
Proceeds from disposal of property, plant and equipment		-	24,521
Interest received		<u>137,329</u>	<u>128,895</u>
Net cash from/(used in) investing activities		<u>(142,606)</u>	<u>35,376</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		(127,736)	301,043
Cash and cash equivalents at the beginning of the financial year		<u>2,663,965</u>	<u>2,362,922</u>
Cash and cash equivalents at the end of the financial year	4	<u>2,536,229</u>	<u>2,663,965</u>

The above statement of cash flows should be read in conjunction with the accompanying notes



Nascha Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information

The accounting policies that are material to the incorporated association are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations, as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

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 incorporated association'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 2.

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from NDIS Claims

The incorporated association generates most of its revenue from providing assisted living services to National Disability Insurance Scheme (NDIS) service users. The incorporated association also generates grant revenue from services provided to service users under the Disability Support for Older Australians (DSOA) program and the Department of Communities (DC) disabilities program.

Revenue is recognised when the terms of the service agreement with service users are satisfied, which occurs when control of the services provided have been transferred to the service users. For NDIS revenue, this occurs over the length of the service agreement, with revenue being recognised over-time as services are provided. Revenue is measured as the amount of consideration the incorporated association expects to receive from the National Disability Insurance Agency (NDIA) for the services provided to service users, which is known at the commencement of the service agreement as the NDIA publishes established hourly rates for the services that can be provided by NDIS providers.

Amounts collected in advance for future services from the DSOA and DC programs are recorded as contract liabilities and are recognised as revenue when the services are provided.

When the incorporated association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the incorporated association:

- identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement.
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the incorporated association:



Nascha Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information (continued)

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).
- recognises revenue immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the incorporated association recognises revenue in profit or loss when or as it satisfies its obligations under the contract.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

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.

Rental income

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Other revenue

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

Income tax

As the incorporated association 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.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes 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 an insignificant risk of changes in value.

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 allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.



Note 1. Material accounting policy information (continued)

The incorporated association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the incorporated association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The incorporated association recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the incorporated association's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Investment properties

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the incorporated association. Investment properties are initially recognised at cost, including transaction costs, and are carried at cost less depreciation.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner-occupation. The fair value on the date of change of use from investment properties to property, plant and equipment are used as deemed cost for the subsequent accounting. The existing carrying amount of property, plant and equipment is used for the subsequent accounting cost of investment properties on the date of change of use.

Investment properties also include properties under construction for future use as investment properties. These are carried at fair value, or at cost where fair value cannot be reliably determined and the construction is incomplete.



Nascha Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information (continued)

Depreciation is assessed by key management personnel, considering the cost or initial value of the asset, its useful life to Nascha Inc, and any residual value. Depreciation is calculated on a straight-line basis over the estimated useful lives as follows:

Buildings	50 years
Capital Works	40 years

Property, plant and equipment

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

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	50 years
Leasehold improvements	3-10 years
Plant and equipment	5-10 years
Motor vehicles	6.67 years

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

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

Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

Lease liabilities

Right-of-use assets and lease liabilities are recognised for all leases except for short-term and low-value leases. For peppercorn leases (leases at nominal or no cost), the entity applies the cost option under AASB 16, measuring the right-of-use asset at cost rather than fair value, unless fair value can be reliably determined.

The entity leases seven residential properties from the Department of Communities under arrangements that are significantly below market terms (peppercorn leases). Lease payments are nominal (\$5 per fortnight per occupant). The fair value of the right-of-use assets cannot be reliably measured; therefore, no asset or liability has been recognised. The entity has applied the cost option under AASB 16 Aus25.1. The leases are ongoing on a rolling basis and may be terminated by the lessor with notice. Total lease-related expenses recognised during the year were \$3,380 (2024: \$3,380).



Nascha Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information (continued)

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

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

Fair value measurement

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

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

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 is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases 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 amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.



Nascha Inc
Notes to the financial statements
30 June 2025

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2025 \$	2024 \$
Revenue recognised under - AASB 15 Revenue from Contracts with Customers:		
Rendering of services	<u>5,725,019</u>	<u>5,818,704</u>
	<u>5,725,019</u>	<u>5,818,704</u>

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated based on the source of funds.

	2025 \$	2024 \$
<i>Source of funding</i>		
NDIS Funding	4,986,951	5,224,591
DSOA Funding	620,860	476,905
DC - Disabilities Funding	<u>117,208</u>	<u>117,208</u>
	<u>5,725,019</u>	<u>5,818,704</u>

Note 4. Cash and cash equivalents

	2025 \$	2024 \$
Cash on hand	31	12
Cash at bank	<u>2,536,198</u>	<u>2,663,953</u>
	<u>2,536,229</u>	<u>2,663,965</u>



Nascha Inc
Notes to the financial statements
30 June 2025

Note 5. Trade and other receivables

	2025 \$	2024 \$
Trade receivables	691	201,136
Accrued income	443,392	-
Other receivables	46,541	83,357
	<u>490,624</u>	<u>284,493</u>

Note 6. Financial assets

	2025 \$	2024 \$
Term deposits	<u>2,422,688</u>	<u>2,265,250</u>

Term deposits have been reclassified from cash and cash equivalents to financial assets as their maturity lengths exceed more than 3 months.

Note 7. Other current assets

	2025 \$	2024 \$
Prepayments	<u>105,365</u>	<u>7,335</u>

Note 8. Investment properties

	2025 \$	2024 \$
Investment properties - at cost	1,467,557	1,450,856
Accumulated depreciation	(182,009)	(141,482)
	<u>1,285,548</u>	<u>1,309,374</u>
Capital works in progress	<u>95,779</u>	<u>-</u>
	<u>1,381,327</u>	<u>1,309,374</u>

The market values of the investment properties are detailed below:

4 Tupelo Court, Greenwood, Western Australia 6024
 Valued by Opteon Property Group Pty Ltd on 15 July 2024

Land value	640,000
Building and improvements value	510,000
Market value	<u>1,150,000</u>

46 Barker Street, Belmont, Western Australia 6104
 Valued by Opteon Property Group Pty Ltd on 17 July 2024

Land value	500,000
Building and improvements value	650,000
Market value	<u>1,150,000</u>

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



Nascha Inc
Notes to the financial statements
30 June 2025

Note 8. Investment properties (continued)

	Investment properties \$	Capital works in progress \$	Total \$
Balance at 1 July 2024	1,309,374	-	1,309,374
Additions	5,575	95,779	101,354
Depreciation expense	(29,401)	-	(29,401)
Balance at 30 June 2025	<u>1,285,548</u>	<u>95,779</u>	<u>1,381,327</u>

Note 9. Property, plant and equipment

	2025 \$	2024 \$
Land and buildings - at cost	644,807	655,940
Less: Accumulated depreciation	(29,430)	(27,538)
	<u>615,377</u>	<u>628,402</u>
Leasehold improvements - at cost	61,498	75,888
Less: Accumulated depreciation	(27,076)	(41,540)
	<u>34,422</u>	<u>34,348</u>
Plant and equipment - at cost	107,903	123,707
Less: Accumulated depreciation	(52,957)	(64,695)
	<u>54,946</u>	<u>59,012</u>
Motor vehicles - at cost	273,451	327,070
Less: Accumulated depreciation	(120,824)	(133,798)
	<u>152,627</u>	<u>193,272</u>
Total Property, plant and equipment	<u>857,372</u>	<u>915,034</u>

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

	Land and buildings \$	Leasehold improvements \$	Plant and equipment \$	Motor vehicles \$	Total \$
Balance at 1 July 2024	628,402	34,348	59,012	193,272	915,034
Additions	-	7,842	12,859	444	21,145
Depreciation expense	(13,025)	(7,768)	(16,925)	(41,089)	(78,807)
Balance at 30 June 2025	<u>615,377</u>	<u>34,422</u>	<u>54,946</u>	<u>152,627</u>	<u>857,372</u>

Note 10. Trade and other payables

	2025 \$	2024 \$
Trade payables	20,355	3,007
Other payables	55,160	63,274
	<u>75,515</u>	<u>66,281</u>



Nascha Inc
Notes to the financial statements
30 June 2025

Note 11. Provisions for employee benefits

	2025 \$	2024 (Restated)* \$
<i>Current liabilities</i>		
Annual leave	194,736	209,737
Personal leave	33,881	34,420
Long service leave	<u>101,287</u>	<u>157,116</u>
Total current provision for employee benefits	<u>329,904</u>	<u>401,273</u>
<i>Non-current liabilities</i>		
Long service leave	<u>193,257</u>	<u>99,287</u>
Total provisions for employee benefits	<u>523,161</u>	<u>500,560</u>

Correction of Prior Period Error – Long Service Leave Provision

During the year ended 30 June 2025, the incorporated association identified that an incorrect assumption had been applied in determining the provision for long service leave (LSL). From FY21 to November 2024, the calculation of the LSL provision was based on an entitlement of 13 weeks for every 10 years of service, rather than the correct entitlement of 8.67 weeks for every 10 years of service.

This incorrect assumption resulted in an overstatement of the LSL provision and related employee benefits expense in prior reporting periods. The Group has corrected this by applying the appropriate entitlement rate retrospectively in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. Comparative information has been restated, and the opening balance of retained earnings as at 1 July 2023 has been adjusted to reflect the cumulative effect of this correction.

The impact of the correction is summarised below:

Affected line item	30 June 2024 (Previously Stated)	Adjustment	30 June 2024 (Restated)
Provision for employee benefits	384,458	128,054	256,404
Retained earnings (1 July 2023 opening balance)	5,666,087	146,944	5,813,031
Staff leave expense	210,470	(18,889)	229,359
Profit for the year	510,461	(18,889)	491,572

Movements in each class of provision during the current financial year, are set out below:

2025	Annual leave \$	Personal leave \$	Long service leave - current \$	Long service leave - non- current \$
Leave balance at the start of the year	209,737	34,420	157,116	99,287
Amounts of leave accrued	166,134	119,809	22,996	35,135
Amounts transferred from non-current	-	-	(58,835)	58,835
Amounts of leave taken	<u>(181,135)</u>	<u>(120,348)</u>	<u>(19,990)</u>	<u>-</u>
Leave balance at the end of the year	<u>194,736</u>	<u>33,881</u>	<u>101,287</u>	<u>193,257</u>



Nascha Inc
Notes to the financial statements
30 June 2025

Note 12. Accrued expenses

	2025	2024
	\$	\$
Accrued wages & salaries	219,336	152,919
Audit fee accrual	12,000	12,500
Fringe benefits tax liability	21,421	-
Sundry creditors	-	8,009
	<u>252,757</u>	<u>173,428</u>

Note 13. Reserves

	2025	2024
	\$	\$
Reserves for future housing and refurbishment	<u>400,000</u>	<u>400,000</u>

Note 14. Retained surpluses

	2025	2024
	\$	(Restated) *
	\$	\$
Retained surpluses at the beginning of the financial year	6,304,602	5,813,029
Surplus after income tax expense for the year	<u>235,188</u>	<u>491,573</u>
Retained surpluses at the end of the financial year	<u>6,539,790</u>	<u>6,304,602</u>

Note 15. Key management personnel disclosures

Compensation

The aggregate compensation made to officers and other members of key management personnel of the incorporated association is set out below:

	2025	2024
	\$	\$
Key management personnel compensation		
Short-term employee benefits	168,557	169,317
Post-employment benefits	<u>15,824</u>	<u>18,433</u>
	<u>184,381</u>	<u>187,750</u>

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by SW Audit, the auditor of the incorporated association:

	2025	2024
	\$	\$
<i>Audit services - SW Audit (2024: AMW Audit)</i>		
Audit of the financial statements	<u>16,500</u>	<u>12,500</u>

Note 17. Contingent liabilities

The incorporated association had no contingent liabilities as at 30 June 2025.



Nascha Inc
Notes to the financial statements
30 June 2025

Note 18. Related party transactions

Parent entity

Nascha Inc is the parent entity.

Key management personnel

Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables 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.

Note 19. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NASCHA INC

Opinion

We have audited the financial report of Nascha Inc (the Incorporated Association) which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the board's declaration.

In our opinion, the accompanying financial report of Nascha Incorporated is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year then ended, and
- b. complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

Those charged with governance are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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 in the audit or otherwise appears to be materially misstated.

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



Responsibilities of Management and Those Charged with Governance for the Financial Report

Management are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards – Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012*, Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022 and for such internal control as management determines 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, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



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

SW

SW Audit
Chartered Accountants

Matthew Hingeley
Partner

Perth, 29 October 2025



Staff Feedback Survey

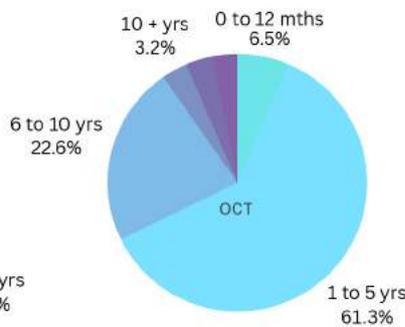
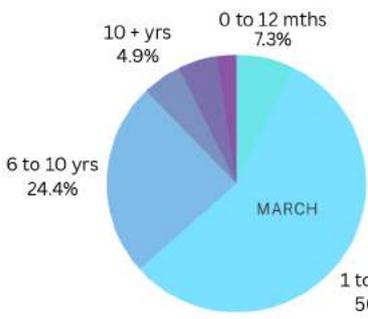
Based on 41 / 31 responses

March/October 2025

NASCHA'S VALUES



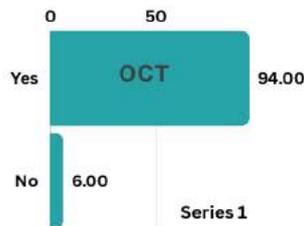
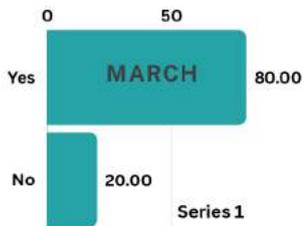
HOW LONG HAVE YOU BEEN EMPLOYED WITH NASCHA



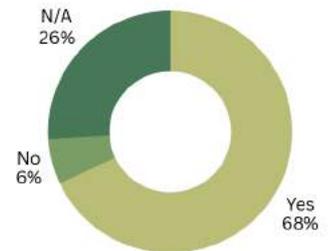
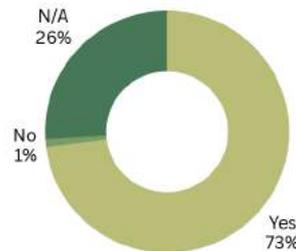
JOB SATISFACTION



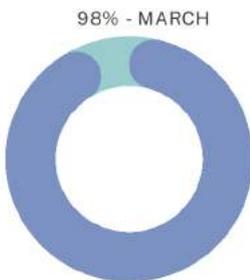
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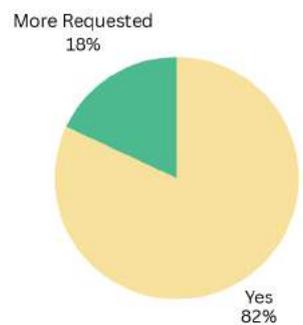
CONSIDERING STAFF VIEWPOINTS



JOB CLARITY



SUFFICIENT TRAINING



NASCHA RECOMMENDATION - NPS RATING

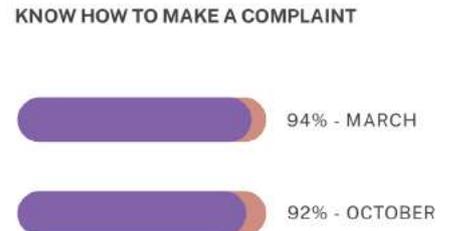
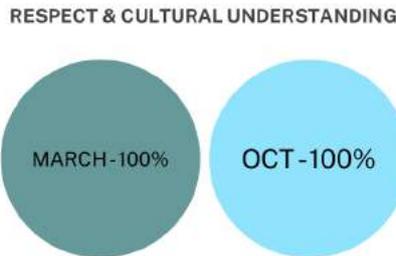
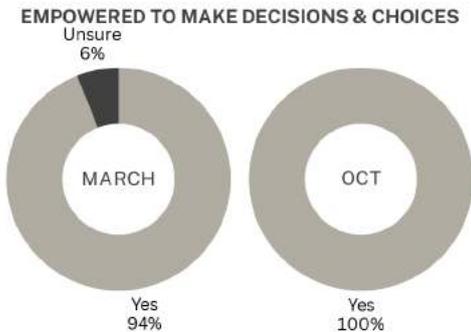
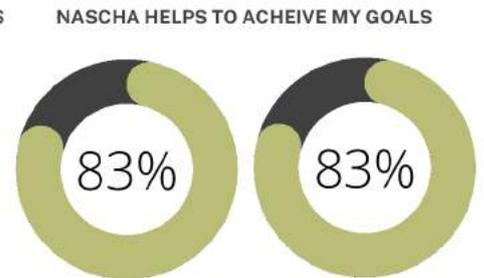
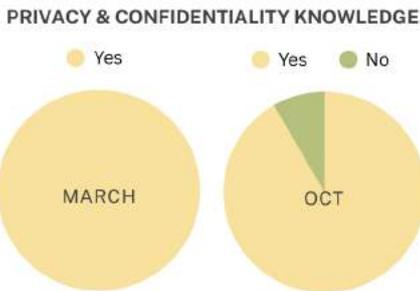
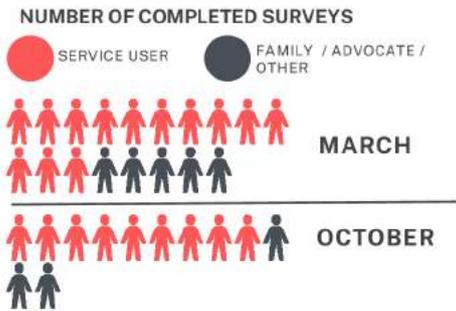


NASCHA INC
Service User Feedback Survey

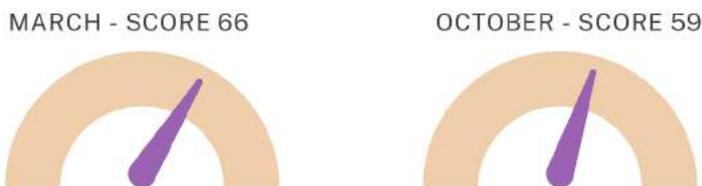
Based on 18 / 12 responses

March/October 2025

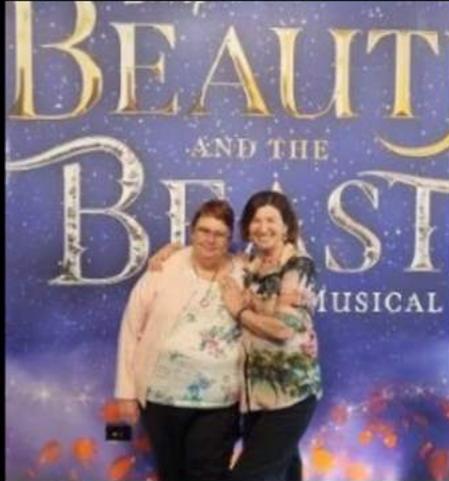
NASCHA'S VALUES



NASCHA RECOMMENDATION - NPS RATING



ANNUAL HIGHLIGHTS





ANNUAL HIGHLIGHTS



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