

Financial statements

2024-2025

The logo for Social Security Rights Victoria (SSRV) is a blue square containing the white text "SSRV" in a bold, sans-serif font.

Social
Security
Rights
Victoria

Social Security Rights Victoria Inc.

Reg No. A0015471X

Financial Statements - 30 June 2025

Social Security Rights Victoria Inc.
Contents
30 June 2025

Statement by the Members of the Board of Management	2
Auditor's independence declaration	3
Statement of profit or loss and other comprehensive income	4
Statement of financial position	5
Statement of changes in member's funds	6
Statement of cash flows	7
Notes to the financial statements	8
Committee members' declaration	16
Independent auditor's report to the members of Social Security Rights Victoria Inc.	17

General Information

The financial statements cover Social Security Rights Victoria Inc. as an individual entity.

The financial statements are presented in Australian dollars, which is Social Security Rights Victoria Inc.'s functional and presentation currency.

Comparatives are consistent with prior years, unless otherwise stated.

Social Security Rights Victoria Inc. is a not-for-profit Association incorporated in Victoria under the *Associations Incorporation Reform Act 2012*. The current registered office address and principal place of business are as below:

Current registered office address

GPO Box 4226
FITZROY VIC 3065

Current principal place of business

C/- Holstep Health
21 Alamein Road
WEST HEIDELBERG VIC 3081

A description of the nature of the Association's operations and its principal activities are included in the statement by the members of the board of management, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 10 October 2025. The directors have the power to amend and reissue the financial statements.

Social Security Rights Victoria Inc.
Statement by the Members of the Board of Management
30 June 2025

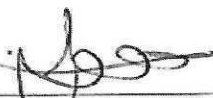
The Board of Management has determined that the Association is not a reporting entity and that this general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Board of Management the financial report as set out on pages 4 to 15:

1. Presents fairly the financial position of Social Security Rights Victoria Inc. as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Social Security Rights Victoria Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Management and is signed for and on behalf of the Board of Management by:



Tom Cobban
President – SSRV Board

Troy West
Treasurer – SSRV Board

10 October 2025

**Auditor's Independence Declaration
To the Members of Social Security Rights Victoria Inc.**

As auditor for the audit of Social Security Rights Victoria Inc. for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Nexia Melbourne Audit Pty Ltd
Melbourne



Andrew S. Wehrens
Director

Dated this 10th day of October 2025

Advisory. Tax. Audit.

Registered Audit Company 291969

Nexia Melbourne Audit Pty Ltd (ABN 86 005 105 975) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

Social Security Rights Victoria Inc.
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	2025	2024
	\$	\$
Revenue		
Grant - Attorney General - Commonwealth	354,358	305,561
Grant - Attorney General - State	55,313	52,331
Project income	692,079	817,658
Sundry income	27,354	4,935
Interest received	6,049	5,991
Donations	1,024	1,066
	1,136,177	1,187,542
Expenses		
Salaries	(836,728)	(857,972)
Superannuation Contribution	(90,849)	(92,559)
Workcover	(11,805)	(12,245)
Annual leave expense	2,674	(3,804)
Long service leave expense	1,865	(12,466)
Staff related expenses	(11,293)	(10,513)
Premises	(27,074)	(41,997)
Office overheads	(17,794)	(18,704)
Communications	(19,961)	(28,510)
Finance & accounting	(39,589)	(34,813)
Insurance	(2,473)	(2,362)
Library & resources	(8,796)	(8,152)
Travel	(1,154)	(2,296)
Programme & planning	(66,721)	(66,804)
Depreciation	-	(724)
	(1,129,698)	(1,193,921)
Surplus / (deficit) for the year attributable to the members of Social Security Rights Victoria Inc.	6,479	(6,379)
Other comprehensive income for the year	-	-
Total comprehensive income for the year attributable to the members of Social Security Rights Victoria Inc.	6,479	(6,379)

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

Social Security Rights Victoria Inc.
Statement of financial position
As at 30 June 2025

	Note	2025	2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	4	649,081	999,452
Trade and other receivables	5	50,000	-
Right-of-use assets	6	-	21,548
Prepayments		6,678	7,577
Total current assets		<u>705,759</u>	<u>1,028,577</u>
Non-current assets			
Property, plant and equipment	7	-	-
Total non-current assets		<u>-</u>	<u>-</u>
Total assets		<u>705,759</u>	<u>1,028,577</u>
Liabilities			
Current liabilities			
Trade and other payables	8	148,677	129,253
Deferred income	9	335,543	640,010
Lease liabilities	10	-	27,927
Employee benefits	11	102,351	118,678
Total current liabilities		<u>586,571</u>	<u>915,868</u>
Total liabilities		<u>586,571</u>	<u>915,868</u>
Net assets		<u>119,188</u>	<u>112,709</u>
Member's funds			
Retained surpluses		<u>119,188</u>	<u>112,709</u>
Total member's funds		<u>119,188</u>	<u>112,709</u>

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

Social Security Rights Victoria Inc.
Statement of changes in member's funds
For the year ended 30 June 2025

	Retained surpluses \$	Total members funds \$
Balance at 1 July 2023	119,088	119,088
Deficit for the year	(6,379)	(6,379)
Total comprehensive income for the year	-	-
Balance at 30 June 2024	<u>112,709</u>	<u>112,709</u>
	Retained surpluses \$	Total members funds \$
Balance at 1 July 2024	112,709	112,709
Surplus for the year	6,479	6,479
Total comprehensive Income for the year	-	-
Balance at 30 June 2025	<u>119,188</u>	<u>119,188</u>

The above statement of changes in member's funds should be read in conjunction with the accompanying notes

Social Security Rights Victoria Inc.
Statement of cash flows
For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts from customers		775,661	1,410,212
Payments to suppliers and employees		<u>(1,104,154)</u>	<u>(1,300,238)</u>
		(328,493)	109,974
Interest received		<u>6,049</u>	<u>5,991</u>
Net cash from / (used in) operating activities	17	<u>(322,444)</u>	<u>115,965</u>
Cash flows from investing activities			
Payments for right-of-use asset		-	(36,940)
Net cash used in investing activities		-	(36,940)
Cash flows from financing activities			
Proceeds from lease finance		-	36,940
Repayment of lease liabilities		<u>(27,927)</u>	<u>(9,013)</u>
Net cash from / (used in) financing activities		<u>(27,927)</u>	<u>27,927</u>
Net increase / (decrease) in cash and cash equivalents		(350,371)	106,952
Cash and cash equivalents at the beginning of the financial year		<u>999,452</u>	<u>892,500</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>649,081</u></u>	<u><u>999,452</u></u>

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

Social Security Rights Victoria Inc.
Notes to the financial statements
30 June 2025

Note 1. Basis of preparation

The financial statements are general purpose financial statements – simplified disclosures that have been prepared in accordance with the Australian Accounting Standards and the Act.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Note 2. Summary of material accounting policies

(a) Income tax

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

(b) Leases

At inception of a contract, the Association assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the Association the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Association recognises a right-of-use asset and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Association's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments purchase option for which the Association is reasonably certain to exercise and incorporate the Association's expectations of the lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as incurred as an expense in the statement of comprehensive income. Short-term assets comprise of office premises.

(c) Revenue and other income

Revenue recognised under AASB 15 is measured at the amount which the Association expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined with the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised with that uncertainty is resolved.

Note 2. Summary of material accounting policies (continued)

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Association satisfies performance obligations by transferring the promised goods or services to its customers.

If the Association satisfies a performance obligation before it receives the consideration, the Association recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

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

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Grant revenue

Grant revenue is recognised in profit or loss when the Association satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

The 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.

Interest revenue

Interest revenue is recognised using the effective interest method.

(d) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Plant and equipment are measured using the cost model.

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

Note 2. Summary of material accounting policies (continued)

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

Fixed asset class	Depreciation rate %
Office equipment	25% to 50%
Furniture and fittings	20%
Computer equipment	33.33% to 100%

(f) Financial instruments

Initial recognition and measurement

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not classified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise of trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gain or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

Note 2. Summary of material accounting policies (continued)

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets are more than 90 days past due.

Credit losses are measured as the present value of the difference between cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in a finance expense. Once the receivables are determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

When the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

(g) Cash and cash equivalent

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Note 2. Summary of material accounting policies (continued)

Short-term employee benefits

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

Other long-term employee benefits

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

(i) Lease liabilities

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

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

Note 3. Critical accounting estimates and judgement

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

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

The significant estimates and judgements made have been described below.

Key estimates - receivables

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

Note 4. Current assets - Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank	60,507	7,753
Short-term deposits	586,592	987,990
DGR Trust Account	1,982	3,709
	<u>649,081</u>	<u>999,452</u>

Social Security Rights Victoria Inc.
Notes to the financial statements
30 June 2025

Note 5. Current assets - trade and other receivables

	2025 \$	2024 \$
Trade receivables	50,000	-

Note 6. Current assets - Right-of-use assets

	2025 \$	2024 \$
Property	-	36,940
Less: Accumulated amortisation	-	(15,392)
	-	21,548

The Association has elected not to renew their lease after its expiration on 31 January 2025.

Note 7. Non-current assets - Property, plant and equipment

	2025 \$	2024 \$
Fixtures and fittings - at cost	21,091	21,091
Less: Accumulated depreciation	(21,091)	(21,091)
	-	-
Computer equipment - at cost	10,544	10,544
Less: Accumulated depreciation	(10,544)	(10,544)
	-	-
Office equipment - at cost	20,117	20,117
Less: Accumulated depreciation	(20,117)	(20,117)
	-	-
Total property, plant and equipment	-	-

Note 8. Current liabilities - Trade and other payables

	2025 \$	2024 \$
Trade payables	8,334	6,503
Accrued expenses	86,089	41,176
Other payables	54,254	81,574
	148,677	129,253

Social Security Rights Victoria Inc.
Notes to the financial statements
30 June 2025

Note 9. Current liabilities - Deferred income

	2025 \$	2024 \$
Grant funding unspent for specific projects (non VLA)	60,554	180,977
Grant funding unspent (Family Violence Project / Assistance Fund Grant / Flood Implementation / Future Directions)	241,222	443,940
VLA Allowable Surplus	33,767	15,093
	<u>335,543</u>	<u>640,010</u>

Note 10. Current liabilities - Lease liabilities

	2025 \$	2024 \$
Lease liability	<u>-</u>	<u>27,927</u>

The Association leases premises for its office under agreements of 1 year with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

The Association has elected not to renew the lease upon its expiration on 31 January 2025.

Note 11. Current liabilities - Employee benefits

	2025 \$	2024 \$
Annual leave	61,108	63,782
Long service leave	41,243	54,896
	<u>102,351</u>	<u>118,678</u>

Note 12. Key management personnel disclosures

The remuneration paid to key management personnel of Social Security Rights Victoria Inc. does not need to be disclosed for privacy reasons as there is only one paid Key Management Person.

Note 13. Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by, the auditor of the company:

	2025 \$	2024 \$
Remuneration of the auditor Nexia Melbourne Audit Pty Ltd		
- auditing or reviewing the financial statements	6,900	6,700
- other services	5,500	4,400
	<u>12,400</u>	<u>11,100</u>

Other services in 2025 include assistance in preparation of financial statements \$3,000 (2024: \$2,900) and audit of the DSP Help Project \$2,500 (2024: \$1,500)

Social Security Rights Victoria Inc.
Notes to the financial statements
30 June 2025

Note 14. Contingencies

In the opinion of the Board of Management, the Association did not have any contingencies at 30 June 2025 (30 June 2024: None).

Note 15. Related parties

(a) Transactions with related parties

There have been no related party transactions in 2025 (2024: None).

Note 16. Events after the end of the reporting period

Other than the matter referred to below, no other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

On 6 June 2025, the Association entered into a binding agreement to transfer the program of Social Security Rights Victoria to Merri Community Health Services Ltd (trading as Holstep Health), a large not-for-profit health and community services provider. The transfer of the program became effective from 1 July 2025 (Completion Date), with transferring staff and their entitlements, as well as services and future funding agreements moving across at that time. It is expected that further transition activity will be completed by 30 November 2025. At the Annual General Meeting/Special General Meeting scheduled for 22 October 2025, Social Security Rights Victoria Board will propose to the membership that the Association apply to be deregistered and that any remaining funds and assets belonging to the Association be transferred to Holstep Health, subject to member approval, by 31 December 2025 the Board will make the application to Consumer Affairs Victoria.

The transaction is structured as a program transfer, and upon completion, it will operate as a Social Security Rights Victoria as program of Holstep Health.

The program transfer is expected to significantly impact on the Association's operations, financial position, and strategic direction. The financial effects of the transaction will be reflected in the financial statements for the period ending no later than 31 December 2025.

Management has evaluated this event and determined that it does not require adjustment to the financial statements as of 30 June 2025, but it is disclosed to ensure that the financial statements are not misleading.

Note 17. Reconciliation of surplus/(deficit) to net cash from / (used in) operating activities

	2025 \$	2024 \$
Surplus / (deficit) for the year	6,479	(6,379)
Adjustments for:		
Depreciation	-	724
Amortisation	21,548	15,392
Change in operating assets and liabilities:		
Increase in trade and other receivables	(50,000)	-
Decrease / (increase) in prepayments	899	(3,409)
Decrease / (increase) in deferred income	(304,467)	99,238
Increase in trade and other payables	19,424	7,685
Increase / (decrease) in employee benefits	(16,327)	2,714
Net cash from / (used in) operating activities	<u>(322,444)</u>	<u>115,965</u>

**Social Security Rights Victoria Inc.
Committee members' declaration
30 June 2025**

In the committee members' opinion:

- the attached financial statements and notes comply with the *Association Incorporation Reform Act 2012*, the Accounting Standards and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with Australian Accounting Standards Board as described in Note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the 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 company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 89 of the *Associations Incorporation Reform Act 2012*.

On behalf of the directors



Tom Gobban
President – SSRV Board

Troy West
Treasurer – SSRV Board

10 October 2025

**Independent Auditor's Report
To the Members of Social Security Rights Victoria Inc.**nexia.com.au**Report on the Audit of the Financial Report****Opinion**

We have audited the financial report, being a general-purpose financial report, of Social Security Rights Victoria Inc. (the association), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of Social Security Rights Victoria Inc., is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 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 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of matter regarding basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Board of Trustees' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the financial report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, 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.

Advisory. Tax. Audit.

Registered Audit Company 291569

Nexia Melbourne Audit Pty Ltd (ABN 86 005 105 975) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation

Independent Auditor's Report To the Members of Social Security Rights Victoria Inc.

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 is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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 those charged with governance.
- Conclude on the appropriateness of the committee'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.



**Nexia Melbourne Audit Pty Ltd
Melbourne**



**Andrew S. Wehrens
Director**

Dated: this 10th day of October 2025



Social Security Rights Victoria Inc.

c/ Holstep Health, 21 Alamein Road, Heidelberg West,
Victoria, 3081.

Legal Assistance Line

(03) 9481 0355 or 1800 094 164

Worker Help Line

(03) 9481 0655

Administration Line

(03) 9481 0299

Email: info@ssrv.org.au

Website: www.ssrv.org.au

Social Security Debt Help:

www.socialsecuritydebthelp.org.au

DSP Help website: www.dsphelp.org.au

Incorporation Number: A0015471X



**Social
Security
Rights
Victoria**