

The Leprosy Mission Australia

(a company limited by guarantee)

ABN: 52 354 004 543

Financial Statements

**For the Year Ended
30 June 2024**

The Leprosy Mission Australia

ABN: 52 354 004 543

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For the Year Ended 30 June 2024

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The Leprosy Mission Australia

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Directors' Report

For the Year Ended 30 June 2024

The directors present their report on The Leprosy Mission Australia (TLMA) for the financial year ended 30 June 2024.

Directors

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

Names	Position	Appointed / Resigned
Jennifer Cavanough		10 October 2020 / 15 March 2024
Paul de Mare	Finance Director, Deputy Chair from 24 February 2024	10 October 2020
Stephen Goudswaard		1 July 2024
Matthew Hornby		1 July 2024
Rev Kevin Keegan		9 February 2015
Dr Judy Louie		23 October 2016
Dr Angeline Low		25 June 2018
Dr Colin Martin		12 July 2012 / 16 November 2023
Dr Mark Morley		8 November 2021
Vera Ou-Young		1 July 2024
Fifi Rashando		25 June 2018 / 29 November 2023
Ian Rennison		1 July 2024
Adam Walker	Deputy Chair	21 October 2013 / 16 November 2023
Jennifer Ward	Board Chair	23 October 2016

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

Principal activities

The principal activity of the Company, as a Christian charity, is to raise funds for overseas aid in order that the physical, mental, social and spiritual needs of sufferers of leprosy can be assisted in their cure and rehabilitation from leprosy.

No significant changes in the nature of this activity occurred during the year.

The Company's objectives are:

- To minister in the name of Jesus Christ to the physical, mental, social and spiritual needs of individuals and communities disadvantaged by leprosy.
- To work with those affected by leprosy or other disabilities in a manner which provides rehabilitation and subsequent integration into society.
- To uphold the dignity of those with whom we minister and to see transformation in their lives.
- To engage in projects in partnership with others to focus on the relief of poverty and the creation of sustainable development within communities.
- To work towards the ultimate eradication of leprosy.

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To achieve these objectives, the Company has adopted the following strategies:

- Increasing the number of people supporting the Mission.
- Encouraging a Vibrant Prayer Ministry.
- Developing a Partnership Programme with Churches and Christian Schools.
- Recruiting Volunteer Ambassadors promoting The Leprosy Mission Australia in the Community.
- Refining and enhancing a Key Donor and Bequest program.
- Resourcing and Empowering Implementing Countries.
- Advocating for and with people affected by leprosy.
- Maintaining Department of Foreign Affairs & Trade (DFAT) Australian Aid accreditation and appropriate funding to our needs for specific projects.

The Leprosy Mission Australia will continue its focus on the Strategic Aims which will end in 2024. A new strategy is currently in development for the next financial year.

Strategic Aim 1: Being Christ-centred

The Leprosy Mission Australia is driven to support God's desire for people to enjoy fullness of life in God's presence. The Leprosy Mission Australia will demonstrate Christ-centred action and communication in all its activities, particularly in the following ways:

- Actively nurturing a culture which pursues being Christ-centred in all our work
- Ensuring our communications (including fundraising) are Christ-centred
 - Supporters can identify that we are Christ-centred
 - All communications adhere to widely accepted Christian values
- Prayer is a fundamental part of all activities of The Leprosy Mission Australia

Strategic Aim 2: Partnering for impact

The Leprosy Mission Australia will develop partnerships in Australia and overseas that contribute towards the Triple Zero strategic goals adopted by The Leprosy Mission (TLM) Global Fellowship (Towards Zero Leprosy Transmission by 2035, Towards Zero Leprosy Disability, Towards Zero Leprosy Discrimination), in the following ways:

- Building dynamic and effective overseas programs
- Strengthening relationships within the Global Fellowship
- Connecting with a network of Australian supporters including Government, Corporate and other private sector groups

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Strategic Aim 3: Financing The Leprosy Mission Australia

The Leprosy Mission Australia will generate abundant and sustainable finances to facilitate programs and empower our implementing partners to deliver the global Triple Zero strategy through:

- Investing in meaningful engagement with Australians, through fundraising and merchandise activities
- Achieving a strong return on investment (ROI)

Strategic Aim 4: Advocating for and with people affected by leprosy

The Leprosy Mission Australia will ensure that the voices of people affected by leprosy are heard and listened to in Australia and will reinforce the advocacy activities of implementing partners, in the following ways:

- Increasing public awareness in Australia that leprosy still exists, and explaining its causes and consequences for people affected
- Focusing on the Triple Zero strategy
- Advocating to increase the voices of those affected by leprosy, both in Australia and in implementing partner countries

Strategic Aim 5: Enabling The Leprosy Mission Australia

The Leprosy Mission Australia invests in developing the skills, resources, and environment to empower its people to work towards the Triple Zero strategic goals, through:

- Investing in and developing The Leprosy Mission Australia staff, Board and volunteers
- Creating an enabling environment within The Leprosy Mission Australia for effective implementation of policies, processes and procedures

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Directors' Report

For the Year Ended 30 June 2024

2024 Results in Summary

The Company has achieved a surplus for the year of \$182,084 (2023: \$356,716) which includes a non-monetary adjustment of \$170,660 (2023: \$110,955) to reflect its financial assets at its fair value at year end.

We have raised \$8,015,352 in total revenue through our faithful and generous supporters in donations, bequest gifting and buying merchandise from our shop including an Australian government grant of \$1,452,349 from the Department of Foreign Affairs and Trade. Revenue had increased 2% against last year.

This financial year, the Company has continued its support to in seven countries - Bangladesh, India, Indonesia, Nepal, Nigeria, PNG and Timor-Leste. We were able to spend \$2,949,976 (2023: \$2,938,210) on program implementation and \$1,029,749 (2023: \$944,491) in community education. This has enabled our project partners to provide aid to help people affected by leprosy and disabilities.

We are thankful that the financial health of the Company is sound with a strong balance sheet (as summarised in the Statement of Financial Position) with net assets of \$12,558,990 (2023: \$11,820,026) including cash equivalents of \$1,750,341 and financial assets of \$4,238,514 which are ungeared and actively managed using specialist advice to achieve long-term market growth with competitive returns.

Our financial objectives in 2024-25 is to focus on building and sustaining the Company's capacity to meet our project commitments and operations. We will continue to keep a tight control on non-project expenditure to maximise effective use of resources. Together with our supporters and partners, we will defeat leprosy and transform lives affected by leprosy.

Key performance measures

The Company assesses its own performance measurement using both quantitative and qualitative measures which are used by the Board and management to assess the financial sustainability of the company and whether the company's objectives are being achieved.

Performance measures used include percentage of donation raised to support the objectives of TLMA, some financial ratios and number of supporters and churches involved with TLMA.

Payments and other benefits

No payments or benefits of a pecuniary value were received by any officers of the Company during the financial year.

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Directors' Report

For the Year Ended 30 June 2024

Information on directors

Jennifer Cavanough

Qualifications	MEd (Counselling), Grad.Dip.Except.Chn, BEdSt, Cert IV Training & Assessment
Experience	Jennifer's professional experience over 30 years has been in supporting vulnerable children and their teachers in the disability sector in Education in a teaching role and working with vulnerable adults and adolescents as a clinical counsellor in both private practice and for a non-profit organisation. Jenn also lectured in Family Systems Theory for Tabor College Hobart. Jenn was an active volunteer for Scripture Union for many years, as well as in her local church, and has served on the Board of a non-profit organisation. Pre-retirement Jenn worked in the safeguarding children's role in the Tasmanian Anglican Diocese.
Special Responsibilities	Member of TLMA Governance & Risk Committee Resigned as a TLMA Board member on 15 March 2024

Paul de Mare

Qualifications	B.Comm, Higher Dip: Accounting, M.Comm: Tax, CA
Experience	Paul has some 25 years business experience having worked as a Corporate and International Tax expert for a Multinational based in South Africa for some 20 of these years. He led a team and, together with the team, managed the tax affairs of the multinational's African group for the last 10 years prior to moving to Australia. On moving to Australia in 2010 his focus changed, and he has been working in the Christian Not for Profit sector, working for Arrow Leadership and for the last 10½ years, Korus Connect as their Chief Operating Officer and Company Secretary.
Special Responsibilities	Appointed Finance Director 7 December 2020 Appointed Deputy Chair 24 February 2024 Chair of TLMA Finance, Audit & Investment Committee

Stephen Goudswaard

Qualifications	BCom, CMA, GradDiplInnov&ServMgt, Associate Certified Coach
Experience	Steve is an executive coach and systems change manager who partners with leaders to navigate uncertainty with purpose. He has worked in leadership and change management roles for over 30 years, in more than 40 countries. He now supports leaders and teams through systemic change processes. Steve facilitates leadership development and is a keynote speaker on adaptive strategy. He has over 18 years of experience working with and on governance boards. Steve is married with adult children and enjoys being a grandfather. He is based in Wandin North, Victoria, Australia where he can go cycling, walking, listen to podcasts and enjoy some wine tasting.
Special Responsibilities	

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Matthew Hornby

Qualifications Grad. Cert Mus; B.Th; MBA; M.Mktg; M.Th

Experience Matthew is an ordained Minister and the current Senior Pastor of Bright Church of Christ. With a Master's degrees in Systematic Theology, Business, and Marketing, and nearly a decade of experience in senior leadership and marketing, he brings extensive strategic capabilities and insights from a wide range of contexts and industries. Matthew is a dynamic and inspirational communicator who infuses his work with passion, creativity, and energy. He offers a voice and strategic oversight that is attuned to and advocates for the next generation of leaders and change agents.

Special
Responsibilities

Rev. Kevin Keegan

Qualifications Grad.Cert.NFP Management; Grad. Dip.Th, B.Th, TAE40110 Cert IV Training & Assessment, Cert.Ministry Consultancy, Cert.Ordnation

Experience Kevin has over 15 years mission executive leadership experience and over 20 years of senior church leadership/pastoral experience; and is presently a Project Development Manager in the HCR Network. Kevin is an ordained Baptist minister with qualifications in theology, non-profit management, consultancy and training. Kevin brings leadership, strategy, theological thinking, cross-cultural awareness and integral mission experience to this position. His practical and insightful acumen, along with witty and outgoing personality makes for healthy Board functioning and interaction.

Special
Responsibilities Member of TLMA Governance & Risk Committee (since May 2024)

Dr Judy Louie

Qualifications PhD(Acc), MBus(Acc), Grad.Dip(Acc), BSc, CPA

Experience Judy has more than 20 years of knowledge and experience in accounting and information technology. She completed her PhD degree in accounting. She was previously a lecturer in accounting at La Trobe University for 11 years and a lecturer in information technology at Sunway University in Malaysia for 4 years. Judy is a CPA member and has strong industry background, having worked in an accounting firm, a religious institution and non-profit organisations for more than 11 years. Currently, Judy is lecturing finance and data analytics at William Angliss Institute. She had served for 7 years as a leader in Navigators, a University Christian student group, to help meet the various needs of students from overseas.

Special
Responsibilities Member of TLMA Finance, Audit & Investment Committee

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Dr Angeline Low

Qualifications PhD, M Mgt, B.Econ (Hons), MAICD

Experience Angeline has over 30 years' experience on Boards in international charity and development organisations, including Family Planning NSW, Northern Sydney Area Health Service, ChildFund Australia and Action on Poverty. Her many years of professional and business experience included being a Partner of Deloitte Malaysia and Director of Asia-Pacific Consulting in Deloitte Sydney. Internationally, Angeline is an active participant and speaker on gender, leadership and economic inclusion of women. She has been the guest of the European Union, the OECD and the ILO on multiple occasions to deliberate on gender issues in entrepreneurship and in senior management. She holds a PhD in entrepreneurship research. Today, Angeline manages her private investments and spends the rest of her time in philanthropic work.

Special Responsibilities Member of TLMA Governance & Risk Committee
Member of TLMA Finance, Audit & Investment Committee

Dr Colin Martin

Qualifications GAICD, MB.BS, DRANZCOG, Grad.Dip. FM, MPH&TM, FRACGP
General Medical Practitioner (Retired)

Experience Colin practised as a rural procedural GP and practice administrator for 35 years, with a focus on people in need. He retired from practice in June 2016. His field work experience in Nepal over a composite period of 12 months, from 2009-2019, allowed him to develop an understanding of the problems and issues facing that country in the implementation of leprosy related services and programs. He has also been able to witness the work of The Leprosy Mission Australia and its partners in Papua New Guinea, Timor-Leste, India, and Thailand.

Special Responsibilities Member of the TLM International Board since 2019
Member of the TLM Timor Leste Board since 2019
Resigned as a TLMA Board Member on 16 November 2023

Dr Mark Morley

Qualifications BA (Arabic), BComm, MInt'lBus, SJD (Law).

Experience Mark has a strong consulting background, and extensive experience in Australia and abroad. He was a senior diplomat in Egypt and Saudi Arabia, and then in India, Bangladesh and Pakistan, and has worked at Regional Development Victoria and Telstra in executive roles. Mark holds a Bachelor of Commerce, a Bachelor of Arts in Arabic, a Master of International Relations, and a doctorate in law at Monash University, on Islamism and its influence on Christian minorities in Pakistan. Mark currently works on a consultancy basis with an international not-for-profit agency in leadership development and serves as an independent director at Bendigo Community Health Services (BCHS), Regional Partnerships Victoria, and the Anglican Diocese of Bendigo (and its subsidiary arms: Bencourt and New Horizons).

Special Responsibilities Member of TLMA Finance, Audit & Investment Committee (since May 2024)

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Directors' Report

For the Year Ended 30 June 2024

Vera Ou-Young

Qualifications

BBus, Post Grad Dip, GAICD, CAANZ, CTA, FCPA

Experience

Vera is a senior executive with a track record of successfully navigating business challenges such as restructuring, transformation, or rapid expansion into new markets in the Asia-Pacific region. As an Asian-Australian, Vera sees great value in fostering cross-border relationships and is known for orchestrating success between East and West. An expert and energising leader, she is dedicated to making a difference in not-for profits and businesses in Australia, UK, USA, and Asia. She confidently coaches and influences all stakeholders to achieve the best outcomes including employees, boards and shareholders. She has held senior leadership roles at Deloitte, National Australia Bank and Ernst & Young. She brings strategy executions, risk management, governance and commercial experience to the Board.

Special

Responsibilities

Fifi Rashando

Qualifications

MBA (IntBus), GradDipMin, BA (English Literature)

Experience

Fifi is the Director of Sustainability Development Services (SDS), providing consulting services and end-to-end project management to organisations in the public, private, and social sectors. She has over 20 years of governance, management, and consulting experience in the responsible investing, international development, and humanitarian sectors, contributing towards the growth of reputable organisations to build inclusive economies, ensuring participation of marginalised people including women and people with disabilities. Fifi is a member of Australian Institute of Company Directors and holds a Strategic Leadership for Inclusive Finance certificate from Harvard Business School, as well as an MBA in International Business from University of Wollongong.

Special

Responsibilities

Resigned as a TLMA Board member on 29 November 2023

Ian Rennison

Qualifications

Experience

Ian has a background in providing business-focused IT consulting services. With more than 20 years of experience in the IT industry, he is passionate about Cyber Security and IT system maturity. Ian has over 10 years of experience in business leadership and delivers IT consulting and advisory services to organisations as 'The IT Advisor', where he is a partner of the Australian Cyber Security Centre (ACSC). Specialising in IT management and governance for not-for-profit organisations, Ian's focus is on making sure that IT systems are secure, provide scalability and align with an organisation's mission. Ian moved to Australia from the UK in 2008 and is married with two children.

Special

Responsibilities

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For the Year Ended 30 June 2024

Adam Walker

Qualifications BA LLB (Hons) LLM (Commercial Law) AGIA

Experience Adam is Partner with the law firm, Gadens. A broad-based commercial and regulatory lawyer and credentialed corporate governance professional, Adam provides experience in matters of law, governance, risk and compliance.

Special Responsibilities Appointed Deputy Chair 12 October 2019
Resigned as a TLMA Board member on 16 November 2023

Jennifer Ward

Qualifications MBA, BEcon (HONS), Post Grad Dip, GAICD

Experience Jenny has over 25 years' experience in international business, economics and human resource management to bring to her role. She has held a variety of senior executive roles both in Australia and internationally (Japan, China, USA, Asia Pacific) with large global organisations including BHP Billiton and World Vision Australia. Jenny is a qualified Company Director, has a Master of Business Administration and a post graduate degree in Economics. She brings broad governance, cross cultural, business and human resource management experience to the Board.

Special Responsibilities Appointed Board Chair 15 October 2022
Chair of TLMA Governance & Risk Committee
Member of TLMA Finance, Audit & Investment Committee

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Directors' Report

For the Year Ended 30 June 2024

Meetings of directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number of meetings eligible to attend	Number of meetings attended
Jennifer Cavanough	3	3
Paul de Mare	4	4
Rev Kevin Keegan	4	4
Dr Judy Louie	4	3
Dr Angeline Low	4	3
Dr Colin Martin	1	1
Dr Mark Morley	4	4
Fifi Rashando	1	1
Adam Walker	1	1
Jennifer Ward	4	3

Directors' and auditors' indemnification

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor for the Company or a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs or expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings.

With the exception of the following matter,

- During or since the financial year, the Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the company. The contract of insurance prohibits disclosure of the extent of cover of the premiums paid in respect of such insurance.

Proceedings on behalf of Company

The Company was not a party to any proceedings during the year, nor is aware of any pending proceedings.

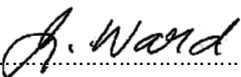
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Directors' Report For the Year Ended 30 June 2024

The lead auditor's independence declaration, for the year ended 30 June 2024 has been received and can be found on page 12 of the financial report.

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

Director: 


Director:

Date: 26 August 2024

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Auditor's Independence Declaration to the Directors of The Leprosy Mission Australia

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

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

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Saward Dawson

Peter Shields
Partner

Blackburn

Date: 5 September 2024

The Leprosy Mission Australia

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Statement of Income and Expenditure and Other Comprehensive Income For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
REVENUE			
Donation and Gifts			
- Monetary	3(a)	3,472,296	3,660,217
Bequests and legacies		1,530,576	1,181,879
Grants			
- DFAT		1,452,349	1,410,005
Commercial Activities Income - Merchandise		1,085,339	1,272,525
Investment income	3(b)	468,440	325,857
Other income		6,352	16,365
TOTAL REVENUE		8,015,352	7,866,848
EXPENDITURE			
International Aid and Development Programs Expenditure			
International Programs			
- Funds to International Programs	21	(2,476,530)	(2,496,879)
- Program Support Costs		(473,446)	(441,331)
Community Education Costs		(1,029,749)	(944,491)
Fundraising Costs			
- Public		(1,320,817)	(962,640)
- Government, Multilateral and Private		(9,837)	(8,069)
Accountability and Administration		(640,956)	(743,789)
Total International Aid and Development Programs Expenditure		(5,951,335)	(5,597,199)
International Political or Religious Adherence Promotion Programs Expenditure		(87,594)	(84,082)
Commercial Activities Expenditure		(1,755,639)	(1,795,571)
Other Expenditure		(38,700)	(33,280)
TOTAL EXPENDITURE		(7,833,268)	(7,510,132)
Surplus for the year		182,084	356,716
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gain on property revaluation		556,880	-
Total Other Comprehensive Income for the year		738,964	356,716

The accompanying notes form part of these financial statements.

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Statement of Financial Position

As at 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	1,750,341	2,823,313
Trade and other receivables	6	182,719	70,689
Inventories	7	234,861	353,279
Financial assets	8	4,238,514	2,877,539
Other assets	9	66,380	85,894
Total Current Assets		6,472,815	6,210,714
Non-current Assets			
Right-of-use assets	10	12,323	540
Property, plant and equipment	11	6,549,048	6,033,453
Intangible assets	12	77,145	52,023
Total Non-Current Assets		6,638,516	6,086,016
TOTAL ASSETS		13,111,331	12,296,730
LIABILITIES			
Current Liabilities			
Trade and other payables	13	262,250	178,330
Short-term provisions	14	247,908	281,157
Lease liabilities	10	3,845	573
Total Current Liabilities		514,003	460,060
Non-Current Liabilities			
Long-term provisions	14	29,516	16,644
Lease liabilities	10	8,822	-
Total Non-Current Liabilities		38,338	16,644
TOTAL LIABILITIES		552,341	476,704
NET ASSETS		12,558,990	11,820,026
EQUITY			
Reserves	15	7,318,537	6,761,657
Retained earnings		5,240,453	5,058,369
TOTAL EQUITY		12,558,990	11,820,026

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity

For the Year Ended 30 June 2024

2024

	Retained Earnings	Asset Revaluation Reserve	TLMA Investment Fund	Total
	\$	\$	\$	\$
Balance at 1 July 2023	5,058,369	5,637,237	1,124,420	11,820,026
Surplus for the year	182,084	-	-	182,084
Gain on property revaluation	-	556,880	-	556,880
Balance at 30 June 2024	5,240,453	6,194,117	1,124,420	12,558,990

2023

	Retained Earnings	Asset Revaluation Reserve	TLMA Investment Fund	Total
	\$	\$	\$	\$
Balance at 1 July 2022	4,701,653	5,637,237	1,124,420	11,463,310
Surplus for the year	356,716	-	-	356,716
Balance at 30 June 2023	5,058,369	5,637,237	1,124,420	11,820,026

The accompanying notes form part of these financial statements.

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Statement of Cash Flows For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from supporters and customers	6,237,817	6,351,053
Payments to overseas aid partners, suppliers and employees	(7,782,146)	(7,626,373)
Grants received	1,452,349	1,410,005
Interest received	96,901	66,131
Net cash provided by/(used in) operating activities	4,921	200,816
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for property, plant and equipment	(13,873)	(17,765)
Payment for intangible assets	(46,800)	-
Proceeds on sale of investments	1,858,199	1,687,702
Payment for investments	(1,976,355)	(1,714,390)
Dividends, distributions and franking credits received	105,659	155,092
Redemption/(placement) of term deposits	(1,000,000)	-
Net cash provided by/(used by) investing activities	(1,073,170)	110,639
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings procured/ (repaid)	-	(10,000)
Payment of lease liabilities	(4,723)	(6,763)
Net cash used by financing activities	(4,723)	(16,763)
Net increase/(decrease) in cash and cash equivalents held	(1,072,972)	294,692
Cash and cash equivalents at beginning of year	2,823,313	2,528,621
Cash and cash equivalents at end of financial year	5 1,750,341	2,823,313

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(a) Basis of Preparation

The financial report covers The Leprosy Mission Australia as an individual entity. The Leprosy Mission Australia is a company limited by guarantee established under the *Corporations Act 2001*, and is registered and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-Profits Commission Act 2012*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board (AASB) has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

These financial statements are presented in Australian Dollars, which is the Company's functional currency. The financial statements were authorised for issue on the same date that the directors' declaration was signed.

The financial statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guide available at www.acfid.asn.au

(b) Income Tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. The Company is a registered charity under the Australian Charities and Not-for-profits Commission Act 2012.

(c) Revenue and other income

Sale of goods

Revenue is recognised when the control of products has transferred to the customer. For such transactions, this is when the products are delivered to the customer. Revenue from these sales is based on the price stipulated in the contract. Revenue is only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur.

These products are sold under standard warranty terms. These terms may require the Company to provide a refund for faulty products. The Company has a right to recover the product when customers exercise their right to return under warranty. Consequently, the Company recognises a right to returned goods assets and a corresponding adjustment is made to cost of sales.

A receivable is recognised when the goods are delivered to the customer. The Company's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. Consideration paid by the customer in advance of the delivery of goods is recognised as a contract liability.

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(c) Revenue and other income

Grants, donations and bequests

When the company receives grants, donations and bequests it assesses whether a contract exists and whether that contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant, donation or bequest
- recognises a contract liability for its obligations under the contract; and
- recognises revenue as it satisfied its performance obligations.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the grant, donation or bequest is recognised immediately in profit or loss.

Volunteer services

Volunteer services income is recognised as the services are provided, when the fair value of those services have been reliably measured.

Interest income

Interest income is recognised using the effective interest method, which for floating rate financial instruments is the rate inherent in the instrument.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value.

(e) Property, plant and equipment

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

The Leprosy Mission Australia

ABN: 52 354 004 543

Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(e) Property, plant and equipment

Freehold property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in the income statement.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised in the statement of income and expenditure.

A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

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

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

Fixed asset class	Depreciation rate
Buildings	3.49%
Plant and Equipment	4% - 10%
Furniture, Fixtures and Fittings	15%
Office Equipment, including computers	30%
Website development and software	30%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(f) Intangible Assets

Patents and trademarks

Trademarks are initially recognised at cost, and are subsequently measured at cost less any impairment losses. They are assessed annually for impairment.

Website development and Software

Website development and Software as a Service (SaaS) that meet the definition of AASB 138 Intangible assets are recorded at cost. These have a finite life and are carried at cost less accumulated amortisation and any impairment losses. Website development has an estimated useful life of 3 years and is assessed annually for impairment. All other SaaS related costs are expensed when incurred.

Amortisation

Amortisation is recognised in income and expenditure on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets. Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated. Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit. Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(h) Cash and cash equivalents

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

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(i) Leases

Right-of-use Assets

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liabilities

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(j) Financial instruments

Financial instruments are recognised initially on the date that the Company 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).

The Leprosy Mission Australia

ABN: 52 354 004 543

Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(j) Financial instruments

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 Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company 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 Company's financial assets measured at amortised cost comprise 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 gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets at fair value through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(j) Financial instruments

Financial assets

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

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 a material increase in credit risk, the lifetime losses are estimated and recognised.

Financial liabilities

The Company 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 Company comprise trade payables and other loans.

(k) Employee benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Summary of Material Accounting Policies

(k) Employee benefits

Long-term employee benefits

The Company classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on bonds that have maturity dates that approximate the terms of the obligations.

The Company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

The Company enrolled eligible employees under the Victorian Portable Long Service Leave Authority with a retrospective effective date of 1 July 2019. Apart from on-costs on long service leave, no other provision is made for enrolled employees after the date of enrolment as quarterly contributions covering their entitlements are made to the Authority.

2 Critical Accounting Estimates and Judgments

Those charged with governance make 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 actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - ACFID classifications

The Statement of Income and Expenditure and Other Comprehensive Income has been segregated in accordance with the financial presentation requirements set out in the ACFID Code of Conduct (the Code).

Management applies estimates in apportioning expenditure and payroll costs incurred across ACFID classifications, based on the financial definitions detailed within the Code.

Key judgments - Useful lives of property, plant and equipment

Property, plant and equipment are depreciated over their useful life and the depreciation rates are assessed when the assets are acquired or when there is material change that affects the remaining useful life of the asset.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Key judgments - revenue recognition

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature, cost, quantity and the period of transfer related to the goods or services promised.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

3 Revenue

(a) Monetary Donation and Gifts

	2024	2023
	\$	\$
Fundraising & Sponsorships	2,728,030	2,907,221
Merchandise	744,266	752,996
Total Monetary Donation and Gifts	3,472,296	3,660,217

Merchandise-related monetary donations are donations received in conjunction with separate merchandise sales.

(b) Investment Income

Fair value movements on financial assets measured at fair value through profit or loss	239,331	134,013
Dividends and managed fund distributions	85,468	110,161
Franking credits refundable	20,191	15,552
Interest income	123,450	66,131
Total Investment Income	468,440	325,857

4 Expenses

Finance Costs

Interest on obligations under operating leases	830	125
Total finance costs	830	125

Employee Benefits Expense

Salary, wages and other short-term benefits	2,205,221	1,983,794
Superannuation (defined contributions)	243,865	227,185
	2,449,086	2,210,979

Depreciation and amortisation

Depreciation expense	55,158	60,484
Amortisation expense	25,882	41,316
	81,040	101,800

Auditor's remuneration - Saward Dawson

Audit of the financial report	18,000	16,600
Preparation of the financial report	1,700	1,350
	19,700	17,950

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

5 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank	1,750,341	2,823,313
	1,750,341	2,823,313

6 Trade and Other Receivables

CURRENT		
Trade and other receivables	121,692	33,047
GST receivable	61,027	37,642
	182,719	70,689

7 Inventories

CURRENT		
Finished goods	234,861	353,279
	234,861	353,279

8 Financial Assets

Financial assets at amortised cost

CURRENT		
Term deposits	1,000,000	-

Financial assets at fair value through profit or loss

CURRENT		
Listed equities & securities	1,757,588	1,789,585
Unlisted equities & securities	1,480,926	1,087,954
Total financial assets	4,238,514	2,877,539

9 Other Assets

CURRENT		
Prepayments	66,380	85,894
	66,380	85,894

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

10 Leases

	2024	2023
	\$	\$
Right-of-use assets		
Right-of-use asset	15,987	25,958
Accumulated depreciation	(3,664)	(25,418)
Balance at end of year	12,323	540

Movements in carrying amounts of right-of-use assets

	Printer	Total
	\$	\$
Opening balance	540	540
Additions	15,987	15,987
Depreciation expense	(4,204)	(4,204)
Balance at the end of the year	12,323	12,323

	2024	2023
	\$	\$
Lease liabilities		
Current Lease liabilities	3,845	573
Non-current Lease liabilities	8,822	-
Total	12,667	573

The Right-of-use asset held by The Leprosy Mission Australia at year end is a printer. A new 48 month lease was signed on 10 May 2023.

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities
	\$	\$	\$	\$
2024				
Lease liabilities	4,527	9,430	-	13,957
2023				
Lease liabilities	573	-	-	573

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

11 Property, plant and equipment

	2024 \$	2023 \$
LAND AND BUILDINGS		
Freehold land		
At fair value	5,800,000	5,400,000
Total land	5,800,000	5,400,000
Buildings		
At fair value	700,000	600,000
Accumulated depreciation	(5,288)	(41,080)
Total buildings	694,712	558,920
Total Land and Buildings	6,494,712	5,958,920
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	128,015	126,331
Accumulated depreciation	(99,876)	(95,133)
Total plant and equipment	28,139	31,198
Furniture and Equipment		
At cost	536,316	525,102
Accumulated depreciation	(510,119)	(481,767)
Total Furniture and Equipment	26,197	43,335
Total Plant and Equipment	54,336	74,533
Total Property, Plant and Equipment	6,549,048	6,033,453

Valuation of Land and Buildings

The valuation of freehold land and buildings at Box Hill, Victoria, was determined based on an independent valuation undertaken by Valuation Group (Australia) Pty Ltd for the Box Hill property on 12 April 2024.

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

11 Property, plant and equipment

Movements in Carrying Amounts

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

	Land	Buildings	Plant and Equipment	Furniture and Equipment	Total
	\$	\$	\$	\$	\$
Balance at the beginning of the year	5,400,000	558,920	31,198	43,335	6,033,453
Additions	-	-	1,684	12,189	13,873
Depreciation expense	-	(21,088)	(4,743)	(29,327)	(55,158)
Revaluation increase	400,000	156,880	-	-	556,880
Balance at the end of the year	5,800,000	694,712	28,139	26,197	6,549,048

12 Intangible Assets

	2024	2023
	\$	\$
Website Development & Software costs		
Cost	250,808	204,008
Accumulated amortisation	(190,867)	(169,189)
Total website development & software - net carrying value	59,941	34,819
Patents, trademarks and other rights		
Cost	17,204	17,204
Total patents, trademarks and other rights - net carrying value	17,204	17,204
Total intangibles assets	77,145	52,023

Movements in carrying amounts of intangible assets

	Website	Trademark	Total
	\$	\$	\$
Balance at the beginning of the year	34,819	17,204	52,023
Additions	46,800	-	46,800
Amortisation	(21,678)	-	(21,678)
Balance at the end of the year	59,941	17,204	77,145

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

13 Trade and Other Payables

	2024	2023
	\$	\$
CURRENT		
Trade payables	85,946	48,316
Other payables and accruals	176,304	130,014
	262,250	178,330

14 Provisions

CURRENT		
Employee benefits	247,908	281,157
	247,908	281,157
NON-CURRENT		
Employee benefits	29,516	16,644
	29,516	16,644

15 Reserves

TLMA Investment Fund

The reserve represents the amount received from the Serpell Estate in 2002 plus other donations for investments.

Asset revaluation reserve

The asset revaluation reserve records revaluations of property, plant and equipment.

16 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company is \$ 364,801 (2023: \$ 349,811).

Directors are not remunerated.

17 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, interest free loans from supporters, listed and unlisted Australian and overseas equities and securities. The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

The Leprosy Mission Australia

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Notes to the Financial Statements

For the Year Ended 30 June 2024

17 Financial Risk Management

	2024	2023
	\$	\$
Financial assets		
Financial assets at fair value through profit or loss	3,238,514	2,877,539
Financial assets at amortised cost:		
Cash and cash equivalents	1,750,341	2,823,313
Trade and other receivables	182,719	70,689
Term deposits	1,000,000	-
Total financial assets	6,171,574	5,771,541
Financial liabilities		
Financial liabilities at amortised cost:		
Trade and other payables	262,250	178,330
Lease liabilities	12,667	573
Total financial liabilities	274,917	178,903

18 Fair Value Measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment (freehold land and buildings)

Fair value of freehold land and buildings is determined at least every three years based on valuations by an independent valuer. At the end of each intervening period, the directors review the independent valuation and, when appropriate, update the fair value measurement to reflect current market conditions.

- Financial assets at fair value through profit or loss

These comprise direct investments in Australian listed securities where the fair value is determined based on the bid price as at the balance date and investments in property and overseas equity funds where the fair value is based on the unit redemption price at balance date.

19 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2024 (30 June 2023:None).

The Leprosy Mission Australia

ABN: 52 354 004 543

Notes to the Financial Statements

For the Year Ended 30 June 2024

20 Related Parties

A key personnel's family member was remunerated for services rendered to the organisation.

Donations were received from Directors of the Company.

Directors are not remunerated for their role as directors.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Key management personnel- refer to Note 16.

21 Distribution to TLM Global Fellowship

	2024	2023
	\$	\$
India	520,527	483,852
Nepal	836,256	867,829
Nigeria	268,004	321,055
PNG	45,027	38,250
Timor Leste	427,716	477,070
Indonesia	355,000	308,823
Bangladesh	24,000	-
Total Distribution to Global Fellowship	2,476,530	2,496,879

22 Events after the end of the Reporting Period

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

23 Company Details

The registered office and principal place of business of the Company is:

The Leprosy Mission Australia
37-39 Ellingworth Parade
Box Hill VIC 3128

The Leprosy Mission Australia

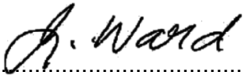
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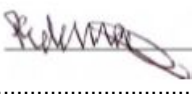
Directors' Declaration

The directors declare that:

1. The financial statements and notes, as set out within this report, are in accordance with the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*; and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2024 and of the Company's performance, as represented by the results of the company's operations and their cash flows, for the financial period ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
3. The financial statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guide available at www.acfid.asn.au

This declaration is made in accordance with a resolution of the Directors. Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Director

Director

Date: 26 August 2024

The Leprosy Mission Australia

ABN: 52 354 004 543

Independent Audit Report to the members of The Leprosy Mission Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Leprosy Mission Australia (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of income and expenditure in ACFID Code of Conduct format, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared 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 Company's financial position as at 30 June 2024 and of its financial performance for the year ended; and
- (ii) 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 Company in accordance with the auditor independence requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012. and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Leprosy Mission Australia

ABN: 52 354 004 543

Independent Audit Report to the members of The Leprosy Mission Australia

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

The Leprosy Mission Australia

ABN: 52 354 004 543

Independent Audit Report to the members of The Leprosy Mission Australia

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


Saward Dawson

Peter Shields
Partner

Blackburn

Date: 5 September 2024