

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2024**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

A handwritten signature or logo in the bottom right corner, consisting of stylized, cursive letters that appear to be 'GL'.

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**CONTENTS**

Directors' Report

Auditor's Independence Declaration

Statement of Profit or Loss And Other Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

Directors' Declaration

Independent Audit Report

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**DIRECTORS' REPORT**

The directors present their report on the RIDING FOR THE DISABLED ASSOCIATION (NSW) for the financial year ended 31 December 2024.

**Information on Directors**

The names of each person who has been a director during the year and to the date of this report are:

Ms Tracy Lucas  
Ms Olwen Smith  
Mr Joseph Orland (resigned 25 June 2024)  
Mr Allan Burton  
Mr Clarence Quirk (retired 4 May 2024)  
Ms Janet Pike OAM (resigned 30 July 2024)  
Ms Linda Bower (appointed 4 May 2024)  
Mr Greg Urand (appointed 4 May 2024)  
Ms Kelli Javanoski (appointed 24 March 2025)  
Ms Suzanne Wilson (appointed 18 December 2024)

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

**Operating Results**

The loss/(profit) of the company after providing for income tax amounted to \$141,228 (2023 \$714,330).

**Significant Changes in the State of Affairs**

There have been no significant changes in the state of affairs of the company during the year.

**Principal Activities**

The principal activities of the company during the financial year were to provide most people with a disability the opportunity to ride and enjoy all the activities connected with horse riding.

Riding for the Disabled Association (NSW) is a Registered Charity with the Australian Charities and Not-for-Profits Commission (ACNC) and is a Public Benevolent Institution.

No significant change in the nature of the company's activity occurred during the financial year.

**Events After the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**

**ABN: 50 001 823 267**

**DIRECTORS' REPORT**


**Indemnification and Insurance of Officers and Auditors**

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

**Auditor's Independence Declaration**

The lead auditor's independence declaration in accordance with Australian Charities and Not-for-Profits Commission Act 2012, for the year ended 31 December 2024 has been received and is attached.

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

**Director:**   
Mrs Olwen Smith

**Director:**   
Ms Tracy Lucas

**Dated this 14<sup>th</sup> day of April 2025**

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
RIDING FOR THE DISABLED ASSOCIATION (NSW)**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 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.

**Name of Firm:** R L Rodgers & Associates  
Chartered Accountants

**Name of Partner:**



---

Richard Rodgers

**Address:** 406/251 Oxford St Bondi Junction NSW 2022

**Dated this 14<sup>th</sup> day of April, 2025**



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 \$	2023 \$
<b>Income</b>			
Revenue	3	420,770.28	905,942.18
		420,770.28	905,942.18
<b>Expenditure</b>			
Advertising expenses		(13,827.74)	(7,694.67)
Bad and doubtful debt expenses		(1,390.91)	-
Employee benefits expenses		(104,045.07)	(99,648.89)
Other expenses		(823,111.94)	(246,679.57)
		(942,375.66)	(354,023.13)
<b>(Loss) Profit for the year</b>	4	(521,605.38)	551,919.05
Other Comprehensive income net of income tax			
• revaluation of equities		368,573.96	155,363.75
• revaluation of properties		11,803.20	8,047.60
Other comprehensive income for the year		380,377.16	162,411.35
<b>Total comprehensive income for the year</b>		(141,228.22)	714,330.40

The accompanying notes form part of these financial statements.



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	2,043,393.04	2,549,869.85
Trade and other receivables	6	10.70	(1,233.30)
Loans and advances	7	23,854.98	28,443.97
<b>TOTAL CURRENT ASSETS</b>		<u>2,067,258.72</u>	<u>2,577,080.52</u>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	8	2,488,085.32	2,107,707.51
Investment property	9	5,663,000.00	5,663,000.00
<b>TOTAL NON-CURRENT ASSETS</b>		<u>8,151,085.32</u>	<u>7,770,707.51</u>
<b>TOTAL ASSETS</b>		<u>10,218,344.04</u>	<u>10,347,788.03</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	41,412.72	29,628.49
<b>TOTAL CURRENT LIABILITIES</b>		<u>41,412.72</u>	<u>29,628.49</u>
<b>TOTAL LIABILITIES</b>		<u>41,412.72</u>	<u>29,628.49</u>
<b>NET ASSETS (LIABILITIES)</b>		<u>10,176,931.32</u>	<u>10,318,159.54</u>
<b>EQUITY</b>			
Reserves	11	2,811,678.93	2,811,678.93
Retained earnings	12	7,365,252.39	7,506,480.61
<b>TOTAL EQUITY</b>		<u>10,176,931.32</u>	<u>10,318,159.54</u>

The accompanying notes form part of these financial statements.

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Reserves	Retained earnings	Total
		\$	\$	\$
<b>Balance at 1 January 2023</b>		2,810,720.69	6,792,150.21	9,602,870.90
Movements in Reserves		958.24		958.24
Profit for the year			714,330.40	714,330.40
<b>Balance at 31 December 2023</b>		<u>2,811,678.93</u>	<u>7,506,480.61</u>	<u>10,318,159.54</u>
Profit/(Loss) for the year			(141,228.22)	(141,228.22)
Movements in Reserves				
<b>Balance at 31 December 2024</b>		<u>2,811,678.93</u>	<u>7,365,252.39</u>	<u>10,176,931.32</u>

The accompanying notes form part of these financial statements.





**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

		<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		187,029.40	744,489.99
Payments to suppliers and employees		(918,686.41)	(348,885.37)
Interest received		7,617.58	2,588.48
<b>Net cash provided by (used in) operating activities</b>	<b>13</b>	<u>(724,039.43)</u>	<u>398,193.10</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from investments		217,483.97	171,240.76
Proceeds from sale of other assets			
Payments for investments			
Payments for other assets			
<b>Net cash used in investing activities</b>		<u>217,483.97</u>	<u>171,240.76</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-4,721.35	6,850.00
Repayment of borrowings		4,800.00	4,800.00
<b>Net cash provided by financing activities</b>		<u>78.65</u>	<u>11,650.00</u>
Net increase (decrease) in cash held		(506,476.81)	581,083.86
Cash at beginning of financial year		2,549,869.85	1,968,785.99
Cash at end of financial year	<b>5</b>	<u>2,043,393.04</u>	<u>2,546,869.85</u>

The accompanying notes form part of these financial statements.

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

The financial reports cover RIDING FOR THE DISABLED ASSOCIATION (NSW) as an individual entity. RIDING FOR THE DISABLED ASSOCIATION (NSW) is an Australian public company limited by guarantee, incorporated and domiciled in Australia and is registered as a charity with Australian Accounting Standards and the Australian Charities and Not-for-Profits Commission.

The functional and presentation currency of RIDING FOR THE DISABLED ASSOCIATION (NSW) is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

**1 Basis of Preparation**

The financial statements are special purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the Australian Charities and Not-for-Profit Corporations Act 2012 and the needs of the members.

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.

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

**2 Summary of Significant Accounting Policies**

**Investment Property**

Although the real property is held primarily for the purposes of the conduct of the RDA (NSW) activities, it is also held to generate rental yields. Properties are carried at fair value, determined by independent valuers.

**Financial Instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that 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).

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

**Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**Available-for-sale financial assets**

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**Impairment of Non-Financial Assets**

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists 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, except for goodwill.

**Cash and Cash Equivalents**

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.

**Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Sale of goods**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards ownership of the goods and cessation of all involvement in those goods.



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**Rental income**

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Rendering of services**

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case 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 measured then revenue is recognised to the extent of expenses recognised that are recoverable.

**Other income**

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

**Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>3 Revenue and Other Income</b>		
<b>Revenue</b>		
Other revenue:		
Interest received	7,617.58	2,588.48
Other revenue	413,152.70	903,353.70
	<u>420,770.28</u>	<u>905,942.18</u>
Total revenue	<u>420,770.28</u>	<u>905,942.18</u>
<b>Other income</b>		
Increase/(Decrease)in Value of Equities	368,574.61	154,363.49
Increase/(Decrease) in Value of Properties	11,803.20	8,047.60
Other Income/(Loss) - Equities	(0.65)	0.26
Total other income	<u>380,377.16</u>	<u>162,411.35</u>
<b>Interest revenue from:</b>		
Interest Received	<u>7,617.58</u>	<u>2,588.48</u>
Total interest revenue on financial assets not at fair value through profit or loss	<u>7,617.58</u>	<u>2,588.48</u>
<b>Other revenue from:</b>		
Awards & Sponsorship	454.55	-
Affiliation & Rider Registration Fees	103,407.20	99,730.27
Assessments	3,090.90	1,454.55
Dressage Income	23,087.16	19,755.75
Donations Received	3,458.19	574,828.42
Grants Received	59,045.45	20,000.00
Investment Income Received	217,694.98	159,534.21
Promotional Items	2,788.91	3,314.05
Profit on sale of Non Current Assets	-	11.65
Rental - Box Hill	10.00	24,705.71
Sales of Manuals/Publications/ Videos etc.	115.36	19.09
Total other revenue	<u>413,152.70</u>	<u>903,353.70</u>



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 \$	2023 \$
<b>4 Profit for the year</b>		
The result for the year was derived after charging / (crediting) the following items:		
Profit before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Employee benefits expense:		
contributions to defined contribution superannuation funds	10,354.09	9,583.00
Bad Debts	1,390.91	-
Total bad and doubtful debts	1,390.91	-
<b>5 Cash and Cash Equivalents</b>		
Cash at Bank - Cheque Account	27,587.23	662,117.66
Westpac Maxi Direct A/C:154908	101,810.53	10,235.48
Petty Cash - Office	100.00	100.00
Investment Trading Account	5.32	5.32
Investment Cash Reserve-201081	223,025.15	213,445.21
Cash Investment Bonus-209067	11,794.34	51,167.91
Debit Cards	1,276.46	1,000.00
O'Connor Legal Trust Account	26,898.03	-
Interest Bearing Deposits	1,626,911.53	1,587,813.82
Emergency Relief Fund	23,984.45	23,984.45
	2,043,393.04	2,549,869.85
<b>6 Trade and Other Receivables</b>		
Other Debtors	10.70	(1,233.30)
	10.70	(1,233.30)

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>7 Loans and Advances</b>		
Imputation Credit Due	22,149.30	21,938.29
Loan to Other RDA Centres	1,705.68	6,505.68
	<u>23,854.98</u>	<u>28,443.97</u>
<b>8 Other Financial Assets</b>		
<b>Non-Current</b>		
Shares at Original Cost	1,510,105.91	1,510,105.91
Changes in Value of Portfolio	881,600.61	513,026.00
Property Funds @ Original Cost	82,097.51	82,097.51
Changes in Value of Property	14,281.29	2,478.09
	<u>2,488,085.32</u>	<u>2,107,707.51</u>
<b>9 Investment Property</b>		
<b>Land &amp; Buildings</b>		
125 Old Pitt Town Rd, Box Hill	4,600,000.00	4,600,000.00
Raymond Terrace & Lower Hunter (Partial)	63,000.00	63,000.00
Ballina, 377 Houghlahans Creek Rd, Teven	1,000,000.00	1,000,000.00
	<u>5,663,000.00</u>	<u>5,663,000.00</u>
<b>10 Trade and Other Payables</b>		
<b>Current</b>		
Other Creditors	25,973.99	4,054.55
Interest on Loan	18.45	235.99
Grant Clearing Account	-	8,850.00
Tax Liabilities	(4,570.16)	(1,721.68)
Accrued Expenses	18,990.44	17,209.63
Bonds Received	1,000.00	1,000.00
	<u>41,412.72</u>	<u>29,628.49</u>
<b>11 Reserves</b>		
Asset Revaluation Reserve	2,811,678.93	2,811,678.93



**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>12 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	7,506,480.61	6,792,150.21
(Net loss) Net profit attributable to members of the company	<u>(141,228.22)</u>	<u>714,330.40</u>
Retained earnings at the end of the financial year	<u>7,365,252.39</u>	<u>7,506,480.61</u>
<b>13 Cash Flow Information</b>		
<b>Reconciliation of result for the year to cashflows from operating activities.</b>		
<b>Reconciliation of net income to net cash provided by operating activities:</b>		
Profit (Loss) after income tax	(141,228.22)	714,330.40
Less Adjustment for Investing Activities	(217,694.98)	(159,545.86)
Cash flows excluded from profit (loss) attributable to operating activities		
<b>Non-cash flows in profit</b>		
Net Changes in Value of Equities	(380,377.16)	(162,411.35)
<b>Changes in assets and liabilities</b>		
(Increase)/decrease in trade and other receivables	(1244.00)	2,198.38
Increase/(decrease) in trade and other payables	<u>16,504.93</u>	<u>3,621.53</u>
	<u>(724,039.43)</u>	<u>398,193.10</u>

*GL*

**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>

---

**14 Statutory Information**

RIDING FOR THE DISABLED ASSOCIATION (NSW)

The registered office of the association is: Quad1, Level 2, 8 Parkview Drive  
SYDNEY OLYMPIC PARK NSW 2127

The principal place of business is: Quad1, Level 2, 8 Parkview Drive  
SYDNEY OLYMPIC PARK NSW 2127


**RIDING FOR THE DISABLED ASSOCIATION (NSW)**  
**ABN: 50 001 823 267**

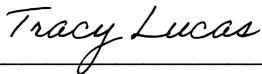
**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 16, for the year ended 31 December 2024 are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and:
  - (a) comply with Accounting Standards, as stated in Note 1: and
  - (b) give a true and fair view of the financial position and performance of the company.
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.

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

**Director:**   
\_\_\_\_\_  
Mr Olwen Smith

**Director:**   
\_\_\_\_\_  
Ms Tracy Lucas

**Dated this 14<sup>th</sup> day of April, 2025**

**INDEPENDENT AUDIT REPORT  
TO THE DIRECTORS OF RIDING FOR THE DISABLED ASSOCIATION (NSW)  
ABN: 50 001 823 267**

**Report on the Audit of the Financial Report**

We have audited the special purpose financial report of Riding for the Disabled Association (NSW), which comprises the statement of financial position as at 31<sup>st</sup> December 2024, the statement of comprehensive income, statement of changes in equity and statement of cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the financial report of Riding for the Disabled Association (NSW) has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, where applicable including:

- (a) Giving a true and fair view of the registered entity's financial position as at 31<sup>st</sup> December 2024 and of its financial performance for the year then ended; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

**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 registered entity in accordance with 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.

**Emphasis of Matter – Basis of Accounting**

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 registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibility of the Responsible Entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act [and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



**INDEPENDENT AUDIT REPORT  
TO THE DIRECTORS OF RIDING FOR THE DISABLED ASSOCIATION (NSW)  
ABN: 50 001 823 267**

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

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a 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 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' 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 registered entity'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 registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



**INDEPENDENT AUDIT REPORT  
TO THE DIRECTORS OF RIDING FOR THE DISABLED ASSOCIATION (NSW)  
ABN: 50 001 823 267**

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

**Name of Firm:** R L Rodgers & Associates  
Chartered Accountants

**Name of Principal:**



Richard Rodgers

**Address:** 406/251 Oxford St Bondi Junction NSW 2022

**Dated this 14<sup>th</sup> day of April 2025**

