

LifeTec[®]
Live your Potential

Connecting Communities
THROUGH ASSISTIVE TECHNOLOGY

ANNUAL REPORT

2021 - 2022

www.lifetec.org.au



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LifeTec[®]
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Connecting Communities
THROUGH ASSISTIVE TECHNOLOGY

OUR PURPOSE

LifeTec **connects people** and **communities** with assistive technology that enables their aspirations.



HIGHLIGHTS 2021-2022



LifeTec assisted over **398** consumers and undertook **759** service agreements in QLD.



LifeTec exhibited at **3 Expos** in 2022 and engaged with many consumers and partners at these events.

CONNECTING PEOPLE AND COMMUNITIES

**1341
LIKES**



LifeTec's **FACEBOOK** page has **1694 Followers (2023)** and reached up to **178K PEOPLE** throughout Australia.

LifeTec's **INSTAGRAM** **276 Followers** and reached **11.7K PEOPLE**



LifeTec's YouTube channel has recorded over **12.4k** new unique views of LifeTec videos.
188 SUBSCRIBERS



LifeTec's website had **24 400 Users**
64 800 Pageviews
31 400 Sessions

90%

of consumers were either very satisfied or satisfied with our service.



100%

of consumers who responded confirmed their needs were met.

Business Development & Marketing

Our goal over the past year was to update LifeTec's online presence and establish new partnerships and relationships. We created a new website with updated forms, which streamlines our enquiries and referrals so we can respond faster to our consumers. In order to continue growing, we have been working on building new relationships and partnerships with other disability organisation as well as continuing to build on our network of existing communities. Our top priority within BAM over the next year will be streamlining our internal processes and creating efficiencies by introducing new innovation in our CRM solutions. Most importantly is that we want to support more of our team members who work hard every day on their feet by providing them with reporting dashboards as well as integrating staff calendars, travel distance calculators or anything else that will make it easier for them to do their job.

➔ We've had a great year so far with so many exhibition opportunities for us to promote our corporate image at various events throughout Queensland with over 1500

people walking up to our stand! We attended 16 events with a large turnout of attendants. Although visitors would make their way to our stall during the events, there were some who found themselves passing by our table with no interaction. We decided to change our approach by making sure that we are engaging more of them at these gatherings. As a company that brings awareness of the benefits of technology for individuals with disabilities, it is important that we are present at these events because people always have questions on what technology has available for them. .

➔ We run several social media campaigns on Facebook, Google Ads, LinkedIn and adjusted our SEO strategies with success. Our website recorded over 73K page views, whereas Facebook had over 1.5K followers, reaching over 236K with their reach. LifeTec's YouTube channel has seen 17.2K views, 111k impressions and 208 subscribers. After establishing a presence on Instagram, we reached even more potential clients with 158 followers on our feed, who can see what we offer through 20K worth of impressions.

***“ Live Successfully
With your Assistive
Technology”***



CLINICAL SERVICES

Continuing Response to the COVID 19 Pandemic

Through the 2021 -2022 financial year, LifeTec continued its' response to the Covid 19 Pandemic, ensuring the ongoing safety and wellbeing of our staff and consumers.

We continued to proactively manage staff testing for COVID, ensuring all staff were aware of their obligations to report any cold or flu symptoms experienced themselves or within their close contacts and/or their home environment.

We continued our Business Continuity Plan to directly prepare for and manage safe service delivery to all our consumers during the pandemic and undertook actions which included:

- ➔ Communication with staff, consumers and contractors regarding Covid risk management procedures as directed by the Dept. of Health, including protocols as directed by Government authorities;
- ➔ We minimised staff contact in service centres during lockdown periods and managed the working from home arrangements of all staff;
- ➔ We encouraged the full vaccination of all staff and ensured our Health Professional team met vaccination requirements as directed by Government Agencies. All active LifeTec Health Professionals are fully vaccinated;
- ➔ Purchased extra phones, that linked to our call centre number to ensure continuity of service for consumers
- ➔ Continued to provide services in person by implementing COVID safe checks and measures; and
- ➔ Where possible attended professional development training, networking events and other meetings, virtually using Zoom and Microsoft Teams.

What we noticed

- ➔ The more virulent Delta variant of the virus, did affect our Assistive Technology service referrals through parts of the year, owing to concerns of consumers and their stakeholders of the more serious nature of this variant;
- ➔ Ongoing increased demand for our AAC services with some pauses during the brief lockdown periods. We believe this is due to the increased need for the use of effective communication systems in this new environment in which we all live;
- ➔ Ongoing demand for our CHM services with some pauses through the brief lockdown periods. We also saw an increased demand for CHM and particularly CHM New-Build services;
- ➔ Increased use of our virtual resources such as website, fact sheets, NED, great gadget videos, dementia resources and increased phone enquiries; and
- ➔ Continuing demand for technology to enable people with a disability and older Australians to stay in touch.

What helped us

- ➔ Regular Covid 19 updates and information on exposure sites from Government agencies which were disseminated to staff to ensure we could maintain a Covid Safe environment and service for our consumers; and
- ➔ Timely and evidence informed resources from both Department of Social Services (DSS) and Department of health (DoH) regarding hygiene practices, use of PPE, community safety measures, hotspot area notifications and border closures, etc..



CLINICAL SERVICES

Assistive Technology (AT)

The LifeTec assistive technology (AT) team has been generally busy though the year, with a slower period of referrals noted in August & September of 2021. The LifeTec team continued helping individuals and co-designing AT solutions with them to ensure they can positively engage in their lives.

Here a consumer response about their AT service experience with LifeTec after a service was provided for a wheelchair mount for an AAC device :

"The wheelchair mount is it!! This is what we needed

(client name) has been extremely chatty and even sassy on her device and communicating today. It makes me so proud. On days like this it shows to me she's so much smarter than people give her credit for. She is having full-on conversations with me and her brother – such a delight!"

- Consumer

In **2021-2022** LifeTec Occupational therapists assisted over **204 consumers** to find the AT solution right for them.



CLINICAL SERVICES

Complex Home Modifications

At LifeTec, we have a team of OT's who deliver the Complex Home Modification (CHM) service. This is a key service to deliver modifications to the homes of people with a disability and people in the Aged Care system to allow them greater independence with less reliance on family, friends and carers, and to allow them to engage in and access their homes effectively with the implementation of some great modifications.

We have a well-developed home modifications service with great clinical processes and some very good alliances with registered builders who assist us to develop the very best Home Modifications solutions for our consumers.

In 2021-2022, LifeTec provided over 49 new complex home modifications services and this is what some of our satisfied consumers had to say:

"Thank you so much. The bathroom looks great, and the toilet is so new and shiny. I can't tell you how much this will help. I knew from the first time you came in to look at my house and speak with me about my needs, that you were the right person to help me. You are my OT from heaven – Again, thank you so much.."

Consumer

"Thank you so much for your detailed response. I am genuinely really enjoying working with you and the other OT's at LifeTec, as your attention to detail assists us greatly in delivering the best possible outcome for the participant"

-Support Coordinator

In **2021-2022** , Our CHM team of Occupational therapists assisted over **49 consumers** with their Complex Home Modifications.



CLINICAL SERVICES



Augmentative and Alternative Communication Services

The AAC service continued to grow this year, and our team of Speech Pathologists achieved remarkable success in enabling consumers with complex communication needs to acquire augmentative and assistive communication solutions.

Over the 2021 – 2022 financial period, LifeTec helped over 145 people communicate. At LifeTec we understand the significant impact the ability to communicate can make in peoples' lives and recognise that the right to be able to communicate is a fundamental Human Right.

Interestingly LifeTec has been providing our service to increasing numbers of people with progressive illnesses, including, Motor Neurone Disease (MND) and Parkinsons. Notably we can assist people with a new technology called

Voice Banking. Voice banking allows consumers with progressive conditions to store their own voice on an easy to use App and we can later use this App to allow people to speak with their own words through a device – when they lose their ability to speak as a result of their condition.

Here is one of the compliments the team have received from teachers of a young person who received our AAC service.

"Thank you so much. The advances you have made with (Client Name's) ability to communicate are stunning. He is not only making his own decisions and engaging with people in conversations using his speech device. He is also using this device to crack jokes, all day long during his classes. It has been distracting him from participating in learning. The impact made on this young person's life is absolutely amazing and has increased his engagement with others and really brought out his personality."

In **2021-2022** LifeTec Speech Pathologists assisted over **145 consumers** to communicate using appropriate **AAC solutions**.

CLINICAL SERVICES



Commonwealth Home Support Programme (CHSP)

➔ Maintenance services

LifeTec consistently receives a high number of referrals for our maintenance service, delivering 1153 jobs to our CHSP consumers. Our Home Maintenance officer receives regular positive feedback in regard to the service we offer, and consumers are very appreciative of the opportunity to have work done around their homes. The work we do ensures our consumers are able to remain safe and independent in their home.

Feedback received includes:

"Congratulations on a splendid, prompt and efficient service"

"Would be happy to recommend to others."

"The trades person who completed the modifications was very competent and friendly. I would recommend his services to anyone."

➔ Minor Home Modifications

The CHSP Minor Modifications service offered by LifeTec is always in high demand, completing 484 jobs during this period. Jobs often requested include installation of handheld showers, installation of grab rails around the home and small ramps to overcome steps and access issues.

Feedback received includes:

'Very friendly and helpful to talk to and explained everything well. Many thanks.'

'I would certainly recommend this service to anyone having difficulty showering alone after hip surgery'

'I think Chris is the right person for home mods. He is very pleasant and friendly. Has some great suggestions to help me around the house. Thank you for sending him.'

➔ Major Home Modifications

During this period the CHSP Major Home Modifications program delivered 21 successful major modifications including 15 stair lifts, 4 bathrooms and 2 ramps. Our Occupational Therapists undertook 33 assessments and provided information to consumers on options for modifications and assistive technology to meet their needs

Feedback received includes:

"I sincerely wish to thank you and all staff who have helped me to obtain my chair lift. I really appreciate all you have done for me. The chair lift was installed on Monday 27th June 2022 so I have only been using it a few days and as I am getting used to it I am finding it a great asset. I also appreciate the great job the two workmen did who came round to install it."

"I want to thank you so much and a huge thank you to the builder who has been an absolutely brilliant person getting the job done in the time he said. I am sure he worked day and night so we could come home. The bathroom is beautiful and will make my life so much easier with personal care. we love it. I will forever be grateful for his work and kindness."

CLINICAL SERVICES

Short Term Restorative Care (STRC)

What is STRC?

The STRC Programme is an early intervention programme which aims to reverse and or slow 'functional decline' in older people and improve wellbeing through the delivery of a time-limited (up to 56 paid days), intensive, goal-oriented, multidisciplinary and coordinated range of services designed for, and approved by the care recipient. STRC services can be delivered in the home, the community, an aged care home, or a combination thereof.

LifeTec partners with the BallyCara organisation in Brisbane to provide assistive technology services as part of a multidisciplinary team that assists older Australians to live a full a life as possible and age in place in their own home.

"I would like to thank you for going above and beyond to reach a positive outcome with all items purchased to

create a safer environment within our home for Mum. You made a difference because you showed such care and kindness whilst sharing your knowledge of things that would make life easier for Mum. Also your patience and understanding in all times I changed my mind on what to choose and bugged you with all those phone calls. All the best with your future clients who will be fully satisfied. Just as we were.

I just wanted to let you know I got a message on my phone from Wendy yesterday to say she is so happy with the recliner chair, it's so comfortable and she fits it perfectly. She said it's the best night watching TV she's ever had. And she was very grateful to you for helping her with this and all the other recommendations you have made".

In **2021-2022** LifeTec Occupational Therapists assisted over **310 consumers** their Short Term Restorative Care needs.



CHAIRMAN / CEO REPORT

We are pleased to present this report for the 2021-22 financial year which outlines how LifeTec continues its journey towards a bright future.

The 2022 Financial year was a challenging year for LifeTec as we continued to deliver our key Assistive Technology services while managing the requirements of the Covid pandemic and ensuring our staff, consumers and their stakeholders remained safe and exposure to the virus was minimized.

The Covid pandemic changed the way LifeTec delivered its services to people in the community and the way it managed its staff. LifeTec continued with its Covid Business Continuity Management Plan, meeting the requirements of Government and its consumers with respect to COVID 19. LifeTec staff were provided greater flexibility in working from home and limiting their exposure to others, taking time off where they or their families experienced symptoms and working carefully with consumers to limit exposure.

Thankfully there were only minor disruptions to our service delivery from shut-downs and we were able to maintain a steady stream of work for our team of Health Professionals and ensure continuity of services to our consumers utilising our best-practice consumer informed pathway: IMAGINE SEEK CHOOSE LIVE.

As people in the community got used to living with the virus and as Government requirements eased, we saw many consumers re-engaging in programs as their confidence in their ongoing well-being and their safety in the community grew. We also saw an increase in service uptake as consumers became more aware of COVID Safe Protocols and we saw some good demand from people seeking assistive technology solutions to make their daily activities easier and safer while isolated in their homes.

LifeTec undertook quality audits for ISO 9001:2015 and for the NDIS quality systems in early 2022. LifeTec successfully completed these audits which highlighted the robust nature of our policies, procedures and systems. Moreover these audits showed the great work and outcomes we have provided to our consumers and the way LifeTec continues to meet its promise to improve the lives of the people we support.

LifeTec's investment in its financial framework assisted to keep us on top of the fluctuations in referrals to our service. Careful management and monitoring of key financial systems and metrics enabled LifeTec to maintain a healthy balance sheet and while we recorded a small deficit for the year, it was a good outcome given the challenging time for all Australians and Australian businesses.

There is no doubt that LifeTec's success was due to the commitment, adaptability, and resilience of our entire team. We extend our sincere gratitude to our capable board who are always willing to share their wisdom and experience. We also thank the independent Chair of our Finance, Audit and Risk Committee, John Feddema and the rest of the FARC.

Our thanks also go to the executive leadership team led by James, Charlie, Karin and Craig for their good judgement and pragmatic approach even when faced with a myriad of obstacles, challenges and competing priorities. Of course, a huge thank you to the entire LifeTec staff whose professionalism and genuine dedication continue to pave the way for our success today and into the future.

Finally, thank you to our government funding partners, the NDIS, the Department of Social Services, and the Department of Communities, the Department of Health and Aged Care and Queensland Government Departments for their continued support.

We also thank our new strategic partner, Trilogy Care, who through their support and networks, is allowing us to expand our reach into regional and remote communities.

We look forward to an exciting new financial year as Covid 19 fades from our memories and we move to a more business as usual scenario.



David Edwards
Chairman
LifeTec Australia



James Barrientos
Chief Executive Officer
LifeTec Australia



OUR PEOPLE

1 July 2021 to 30 June 2022

Board of Directors (Office Bearers)



Mr David Edwards
Chairman



Mr Greg Moroney
Deputy Chairman

Board members

David Edwards
(Chairman)

Greg Moroney
(Deputy Chairman)

Jan-Maree McGregor
(Director)

Elizabeth Hughes
(Director)

James Briscoe
(Director)

Gary Linton
(Director)

Charles Gregory
(Director, resigned 29-06-2022)

James Whitelaw
(Director, appointed 29-06-2022)

Grant Williams
(Director, appointed 29-06-2022)

Executive Management Team

James Barrientos
Chief Executive Officer

Charlie Manchadi
Chief Financial Officer

Management Team

Craig Blackman
Services Manager

Jenny Velkovic
Finance and Administration Manager

Peter McCloud
Marketing Manager

Coordinators

Genine Camilli - CHSP Home
Modifications Coordinator

Health Professionals

Alana Skinner
Occupational Therapist

Alisha Herbst
Occupational Therapist

Arceili Niocena
Occupational Therapist

Chris Sweeney
Occupational Therapist

Hannah Smit
Occupational Therapist

Jasmin Murphy
Occupational Therapist

Jennifer Poppe
Occupational Therapist

Katrina Szymanski
Occupational Therapist

Matthew Goyné
Occupational Therapist

Bryan Mak
Speech Pathologist

Claire Dunn
Speech Pathologist

Michelle Swinburn
Speech Pathologist

Emma Zeng
Speech Pathologist

Officers

Antione Ermessent
Intake Officer

Banafsheh Koklary
Finance Officer

Barbara McCulloch
Assistive Technology Officer

Chris Beckett
Home Maintenance Officer

Jacqui Appleton
Administration Officer / Receptionist

Katherine Shield
Assistive Technology Officer / TSV
Office Coordinator

Lindsay Nott
Assistive Technology Officer



FINANCIAL STATEMENTS

LifeTec Australia Limited. ABN # 59 611 787 878

For the year ended 30 June 2022

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2022

| | Notes | 2022 | 2021 |
|--|-------|--------------------|--------------------|
| INCOME | | | |
| Recurrent Funding | 2.1 | \$2,594,192 | \$2,723,052 |
| LifeTec Generated Funds | | \$1,653,936 | \$1,756,803 |
| Other Revenue | 2.2 | \$20,000 | \$490,054 |
| Total Income | 1.a | \$4,268,128 | \$4,969,909 |
| EXPENSES | | | |
| Administration & Marketing | | \$334,772 | \$398,216 |
| Depreciation & Minor Capital | 1.b | \$551,954 | \$598,852 |
| Overheads & Program Services | | \$237,804 | \$235,432 |
| Program Services | | \$474,722 | \$676,414 |
| Staffing Costs | | \$2,850,004 | \$2,753,533 |
| Total Expenses | | \$4,449,256 | \$4,662,447 |
| Net (Deficit)/Surplus for the year | | (\$181,128) | \$307,462 |
| Other Comprehensive Income | | - | - |
| Net (Deficit)/Surplus transferred to equity | | (\$181,128) | \$307,462 |

STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

| | Notes | 2022 | 2021 |
|----------------------------------|-------|--------------------|--------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash, Deposits and floats | | \$2,074,430 | \$1,938,532 |
| Accounts receivable | 1.c | \$29,155 | \$53,633 |
| Other debtors and prepayments | | \$1,826 | \$4,129 |
| Total Current Assets | | \$2,105,411 | \$1,996,294 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 3 | \$705,760 | \$993,202 |
| Right-of-use Asset | 4.3 | \$62,147 | \$271,415 |
| Intangible assets | 5 | \$18,148 | \$27,220 |
| Total non-current assets | | \$786,055 | \$1,291,837 |
| Total Assets | | \$2,891,466 | \$3,288,131 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Accounts Payable | 1.c | \$257,752 | \$191,519 |
| Employee and Payroll Liabilities | 1.d | \$56,478 | \$58,820 |
| GST | | (\$59,153) | (\$70,122) |
| Grants Unexpended | 6 | \$370,544 | \$371,907 |
| Finance borrowings | 7.1 | - | \$1,455 |
| Provision for annual leave | 1.d | \$206,396 | \$268,205 |
| Lease Liabilities | 8.1 | \$17,531 | \$211,697 |
| Total Current Liabilities | | \$849,548 | \$1,033,481 |
| NON-CURRENT LIABILITIES | | | |
| Finance borrowings | 7.2 | - | \$16,003 |
| Lease Liabilities | 8.2 | \$46,189 | \$63,566 |
| Provision for Long Service Leave | 1.d | \$192,688 | \$190,912 |
| | | \$238,877 | \$270,481 |
| Total Liabilities | | \$1,088,425 | \$1,303,962 |
| NET ASSETS | | \$1,803,041 | \$1,984,169 |
| EQUITY | | | |
| Opening Balance | | \$1,784,169 | \$1,476,707 |
| Net (deficit)/surplus | | (\$181,128) | \$307,462 |
| Surplus Retained | 9 | \$200,000 | \$200,000 |
| Total Equity | | \$1,803,041 | \$1,984,169 |

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2022

| | |
|--------------------------------------|--------------------|
| Balance 1 July 2020 | \$1,676,707 |
| Surplus for the year | \$307,462 |
| Surplus Transfer to LifeTec Projects | - |
| Balance 30 June 2021 | \$1,984,169 |
| Deficit for the Year | (\$181,128) |
| Balance 30 June 2022 | \$1,803,041 |

STATEMENT OF CASH FLOWS

For the year ended 30 June 2022

| | Note | 2022 Inflows/ (Outflows) | 2021 Inflows/ (Outflows) |
|--|------|-----------------------------|-----------------------------|
| Cash Flows From Operating Activities | | | |
| Receipts – Recurrent Funding | | \$2,852,111 | \$2,956,418 |
| Other Income | | \$1,773,546 | \$2,291,918 |
| Payments to suppliers, employees and others | | (\$4,212,563) | (\$4,628,797) |
| | | \$413,094 | \$619,539 |
| Interest Received | | \$2,390 | \$4,240 |
| Interest paid | | (\$6,106) | (\$17,081) |
| Net cash (outflow)/inflow from operating activities | 10 | \$409,378 | \$606,698 |
| Cash Flows From Investing Activities | | | |
| Payments for purchase of property and equipment | | (\$40,172) | (\$62,049) |
| Net cash outflow from investing activities | | (\$40,172) | (\$62,049) |
| Cash flow from financing activities | | | |
| Proceeds from borrowings | | - | - |
| Repayment of borrowings | | (\$17,460) | (\$17,460) |
| Repayment of lease liabilities | | (\$215,848)) | (\$212,475) |
| Net cash inflow/(outflow) from financial activities | | (\$233,308) | (\$229,935) |
| Net increase in cash held | | \$135,898 | \$314,714 |
| Cash at the beginning of the period | | \$1,938,532 | \$1,623,818 |
| Cash at the end of the period | | \$2,074,430 | \$1,938,532 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

Note 1: Statement Of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of 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.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods 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 unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

(a) Revenue and Other Income Revenue Recognition

The company has applied AASB 15: Revenue from Contracts with Customers and AASB 1058: Income for Not-for-Profit Entities.

Operating Grants and Sponsorship

When the company receives operating grant revenue and sponsorship it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the company - identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement - recognises revenue as it satisfies its performance obligations.

Capital Grants

When the company receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The company recognises income in profit or loss when or as the company satisfies its obligations

under the terms of the grant.

Interest revenue is recognised as received.

Donations and bequests are recognised as revenue when received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer in accordance with relevant performance obligations. All revenue is stated net of the amount of goods and services tax.

(b) Property, Plant and Equipment

Plant and Equipment

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

The carrying of amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

Depreciation

All non current assets are depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

The assets' residual values and lives are reviewed and adjusted if appropriate at each balance date.

(c) Financial Assets & Liabilities

The company recognises all receivables and payables with an invoice date on or before 30 June, at their GST inclusive value. Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

(d) Employee Entitlements

Provision is made in respect of the company's liability for Long Service Leave and Annual Leave at balance date.

No provision is made for unpaid wages or sick leave accrued at balance date.

The provision for long service leave has been made for all employees after 7 years of service.

The long service leave and annual leave provisions are based on salary including salary sacrifice components, but not including superannuation.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

e) Income Tax

The company is exempt from income tax under Subdivision 50-B of the Income Tax Assessment Act.

f) Impairment of Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the profit or loss.

g) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

h) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

Impairment

The company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the company that may be indicative of impairment triggers.

As indicated in note 1(b) the company reviews the useful life of plant and equipment on an annual basis.

i) Economic Dependence

LifeTec Australia Limited is dependent on the State and Federal Governments for the majority of its revenue used to operate the business. At the date of this report the Board of Directors confirms that the current funding will continue to June 2023.

j) New and revised Accounting Standards that are effective for these financial statements

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 July 2019. Information on the more significant standards is presented below.

AASB 15: Revenue from Contracts with Customers

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

The timing of the payment for rendering services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of LifeTec have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations. There is no transactional impact.

AASB 1058: Income for Not-for-Profit Entities

AASB 1058 supersedes AASB 1004: Contributions. The timing of income recognition depends on whether a NFP transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by a third party, related to an asset received by an entity.

AASB 16: Leases

LifeTec has adopted AASB 16 from 1 July 2019. The Standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with an amortisation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, this transition does not substantially change how a lessor accounts for leases.

Impact of adoption

AASB 16 was adopted using the modified retrospective approach and as such the comparatives have not been restated. The impact of adoption on opening retained surplus as at 1 July 2019 was \$nil.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

AASB 16: Leases (cont'd)

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset and restoring the site or asset.

Right-of-use assets are amortised on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where LifeTec expects to obtain ownership of the leased asset at the end of the lease term, the amortisation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate

cannot be readily determined, LifeTec's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following:

- * Future lease payments arising from a change in an index or a rate used
- * Residual guarantee
- * Lease term
- * Certainty of a purchase option and termination penalties

When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 2: Revenue

2.1) Recurring Funding

Australian Government -Department of Health
Brisbane City Council

| 2022 | 2021 |
|--------------------|--------------------|
| \$2,594,192 | \$2,701,604 |
| - | \$21,448 |
| \$2,594,192 | \$2,723,052 |

2.2) Other Revenue

Covid assistance -JobKeeper
Queensland Government Covid Grant
Donation APS
Other

| 2022 | 2021 |
|-----------------|------------------|
| - | \$414,004 |
| \$15,000 | - |
| \$5,000 | - |
| - | \$76,050 |
| \$20,000 | \$490,054 |

Note 3: Plant and Equipment and Vehicles

Equipment at cost
Less: Accumulated Depreciation
Less: Impairment

| 2022 | 2021 |
|------------------|------------------|
| \$2,607,685 | \$2,567,513 |
| (\$1,711,926) | (\$1,389,281) |
| (\$189,999) | (\$185,030) |
| \$705,760 | \$993,202 |

Equipment is depreciated on a Diminishing Value Basis at rates of 10-33% per annum.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

Note 4: Right-of-use Assets:

4.1) Office Space

| | 2022 | 2021 |
|----------------------------------|-------------|------------------|
| At 1 July 2021 | \$191,512 | \$668,900 |
| Depreciation | (\$195,816) | (\$477,388) |
| Increase due to variable payment | \$4,304 | - |
| At 30 June 2022 | - | \$191,512 |

4.2) Office Equipment

| | 2022 | 2021 |
|-----------------|------------|-----------|
| At 1 July 2021 | \$79,903 | \$88,781 |
| Depreciation | (\$17,756) | (\$8,878) |
| At 30 June 2022 | \$62,147 | \$79,903 |

4.3) Total Right-of-use Assets

| | | |
|--|-----------------|------------------|
| | \$62,147 | \$271,415 |
|--|-----------------|------------------|

Note 5: Intangible Assets: Software

| | 2022 | 2021 |
|-----------------|-----------|------------|
| At cost | \$27,220 | \$57,060 |
| Amortisation | (\$9,072) | (\$29,840) |
| At 30 June 2022 | \$18,148 | \$27,220 |

Note 6: External Grants and Project Funds

Unexpended Funds

Unexpended Funds at 30 June relate to the programs which are still operating at year end and where the company will either incur further expenses to complete the program or alternatively will refund the unexpended funds to the respective government departments.

Note 7: Finance Borrowings

7.1) Current

| | 2022 | 2021 |
|-----------------|-----------|----------------|
| At 1 July 2021 | \$1,455 | \$17,460 |
| Purchase of CRM | - | - |
| Payments | (\$1,455) | (\$16,005) |
| At 30 June 2022 | - | \$1,455 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

7.2) Non-current

| | 2022 | 2021 |
|-----------------|------------|-----------------|
| At 1 July 2021 | \$16,003 | \$17,455 |
| Purchase of CRM | - | - |
| Payments | (\$16,003) | (\$1,452) |
| At 30 June 2022 | - | \$16,003 |

Note 8: Lease Liabilities

8.1) Current

| | 2022 | 2021 |
|----------------------|-----------------|------------------|
| At 1 July 2021 | \$211,697 | \$140,956 |
| Interest expense | \$6,104 | \$5,748 |
| Addition/(Reduction) | \$21,681 | \$224,141 |
| Lease payments | (\$221,951) | (\$159,148) |
| At 30 June 2022 | \$17,531 | \$211,697 |

8.2) Non-current

| | 2022 | 2021 |
|----------------------|-----------------|-----------------|
| At 1 July 2021 | \$63,566 | \$55,042 |
| Interest expense | \$2,111 | \$1,726 |
| Addition/(Reduction) | - | \$54,585 |
| Lease payments | (\$19,488) | (\$47,787) |
| At 30 June 2022 | \$46,189 | \$63,566 |

Note 9: Surplus Funds Retained

Surplus funds separately retained in equity at 30 June 2022 including allocations from previous years total \$200,000 (2021 - \$200,000).

These funds are to cover the following:

- * Future projects and growth of LifeTec business.
- * Contingency in case of loss of recurrent funding.

Note 10: Reconciliation of Excess of Income over Expenditure

| | 2022 | 2021 |
|--|------------------|------------------|
| Excess of expenditure over income | (\$181,128) | \$307,462 |
| Depreciation and amortisation | \$550,258 | \$598,781 |
| Change in operating assets and liabilities: | | |
| Decrease/(increase) in receivables | \$26,781 | \$48,496 |
| Increase/(decrease) in payables | \$66,234 | (\$30,360) |
| Increase/(decrease) in other operating liabilities | \$7,264 | (\$294,951) |
| Increase/(decrease) in other provisions | (\$60,031) | (\$22,730) |
| Net cash inflow from operating activities | \$409,378 | \$606,698 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

Note 11: Lease Commitments

The company is paying its Brisbane premises lease on a month to month basis. A guarantee on the lease is secured by a Bank Term Deposit.

Lease commitments of the company are as follows:-

Property

| | |
|-----------------------|----------|
| Payable within 1 year | \$64,674 |
| Payable after 1 year | - |

Equipment and Vehicles

| | |
|-----------------------|----------|
| Payable within 1 year | \$19,320 |
| Payable after 1 year | \$48,300 |

The company is also committed to a 12 months commercial lease on its premises in Townsville and it is in its final year of such lease. A guarantee on the lease is secured by a Bank Term Deposit.

Lease commitments of the company are as follows:-

Property

| | |
|-----------------------|----------|
| Payable within 1 year | \$57,707 |
| Payable after 1 year | - |

Note 12: Contingent Liabilities

There are no contingent liabilities at 30 June 2022 (2021 - Nil).

Note 13: Events After Balance Sheet Date

LifeTec - Trilogy Care Alliance Strategy

The Board and management continued to seek interest from potential partners throughout the year to form an alliance with LifeTec Australia Limited (LifeTec) under its alliance strategy. Although some parties demonstrated interest in an alliance with LifeTec in years to come, Trilogy Care Pty Ltd (Trilogy) was willing to explore an alliance from 1 July 2022. An in depth due diligence process identified mutual alignment and opportunities for both organisations. An independent external review confirmed an alliance with Trilogy was the preferred option to provide LifeTec a good future. A LifeTec General Meeting held in June 2022 resulted in special resolutions to amend LifeTec's constitution to enable the provision of aged care services and support and to facilitate the administration of such services to the aged or infirm in addition to its assistive technology services. Since July 2022, initial activities to achieve mutual synergies and benefits for both partners has commenced. Some opportunities include a cross referral program for consumer services and a workforce utilisation strategy to share role tasks and responsibilities.

DIRECTORS' DECLARATION

The directors of the registered entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 13 to 22, comply with Australian Accounting Standards and give a true and fair view of the financial position of LifeTec Australia Limited as at 30 June 2022 and of its performance for the year ended on that date.
2. This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-Profits Commission Regulation 2013.
3. There are reasonable grounds to believe that LifeTec Australia Limited is able to pay all of its debts, as and when they become due and payable.



David Edwards
Chairman

Dated:

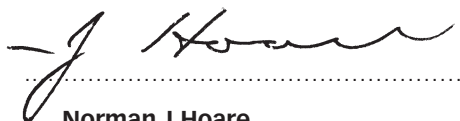
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AUDITOR'S INDEPENDENCE DECLARATION

Under section 60-40(1)(a) of the Australian Charities and Not-For-profit Commission Regulation 2013

To the Directors of LifeTec Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Norman J Hoare

Registered Company Auditor
MORRIS & BATZLOFF
Chartered Accountants
141 Logan Road, Woolloongabba

Dated:

29/11/2022

INDEPENDENT AUDITOR'S REPORT

To the Members of LifeTec Australia Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of LifeTec Australia Limited, which comprises the balance sheet as at 30 June 2022, and the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profit Commission Regulations 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 company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional 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 confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 directors' financial reporting responsibilities under the Australian Charities and Not-for-profit Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors 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.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using 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.

INDEPENDENT AUDITOR'S REPORT

To the Members of LifeTec Australia Limited

Report on the Audit of the Financial Report (cont'd)

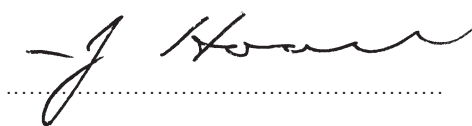
Auditor's Responsibilities for the Audit of the Financial Report

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 misstatement when it exists. Misstatements can arise from fraud or error that are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with 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.

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



Norman J Hoare

Registered Company Auditor

MORRIS & BATZLOFF

Chartered Accountants

141 Logan Road, Woolloongabba

Dated:

28/11/2022



As a true social enterprise, LifeTec is committed to providing a professional and caring service to the community.

We are active participants in a variety of networks, activities, and events. In addition to this we are engaged in a process of consumer consultation that helps us understand what works for you and what you need from us.

We are focused on connecting communities through assistive technology.

LifeTec centres

BRISBANE

Level One,
Reading Newmarket
Cnr Newmarket &
Enoggera Roads
PO Box 3241,
Newmarket Qld 4051
P: 07 3552 9000

TOWNSVILLE

Shop G-3A,
Domain Central,
103 Duckworth Street
PO Box 8280,
Garbutt Qld 4814
P: 07 4759 5600
F: 07 4759 5688

Contact details

- ➔ www.lifetec.org.au
- ➔ **1300 LIFETEC** (1300 543 383)
- ➔ mail@lifetec.org.au



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lifetec.brisbane

Acknowledgement of funding



Australian Government

Department of Social Services



QUEENSLAND
GOVERNMENT



AS/NZS ISO 9001:2015
QUALITY CERTIFIED
ORGANISATION