



Council on the Ageing (COTA) NSW 2025 Annual Report

Table of Contents

| | |
|--|----|
| Acknowledgement of Country | 3 |
| President’s Report | 4 |
| CEO’s Report | 5 |
| Our Team | 6 |
| Board | 6 |
| Staff | 6 |
| Year in Review | 7 |
| Outreach | 8 |
| Monthly Newsletters: | 8 |
| COTA Conversations: Webinars | 8 |
| COTA NSW Blogs: | 8 |
| Case Study: Seniors Month 2025 | 9 |
| Key Programs | 10 |
| OM:NI: | 10 |
| Information Pathways: | 10 |
| Information Lines: | 10 |
| Community Speaker Program | 11 |
| Community Advocates | 11 |
| Key Partners & Collaboration | 12 |
| Ageing Peaks Organisation: | 12 |
| Community Organisations: | 12 |
| Government Agencies: | 12 |
| Research Institutions: | 12 |
| Submissions | 13 |
| Research | 14 |
| Case Study: COTA NSW Loneliness Report - <i>How our research influences government policy processes</i> | 15 |
| FINANCIAL ACCOUNTS | 16 |

Acknowledgement of Country

We acknowledge the Traditional Custodians of the land throughout New South Wales and Australia. We pay our respects to Elders past, present and future. We recognise the deep connection that Aboriginal and Torres Strait Islander peoples have to this land, and the vital role of Elders as custodians of culture, knowledge, and tradition. Their wisdom and guidance are invaluable to their communities and to all Australians. We honour their contributions and the enduring legacy they provide for future generations. As we work towards a more inclusive society, we commit to learning from and respecting the rich cultural heritage of our First Nations peoples, and to recognising the importance of their voices in shaping our shared future.

About COTA NSW

Council on the Ageing (COTA) NSW is the leading not-for-profit organisation representing the rights and interests of people over 50 in NSW. We're an independent, consumer-based, non-government organisation. We are determined to ensure that older people's contributions to society are valued and that they have access to the opportunities other members of the community take for granted. We work with politicians, policymakers, service providers, and the media to ensure that older people's views are heard and acted on.

President's Report

Dr David Scott



The COTA NSW 2025 financial year focused on advocacy, information sharing, and team repositioning to support ongoing social impact for people over 50 in New South Wales.

Highlights of the year included significant and influential research reports on loneliness and climate change. These two reports were widely referenced and offer an analytical basis for policy changes in these areas for people aged 50 and over.

Another highlight was a series of six seminars in March 2025 celebrating Senior's Month. These seminars covered topics such as nurturing positive relationships, navigating the healthcare system, ageism, exercise, planning for a fulfilling retirement, and oral, eye, and foot health. Led by industry experts, these sessions were very well attended and highly appreciated. They are still available on the COTA NSW website.

The 2025 financial year marked the first full year of our outstanding CEO, Gohar Yazdabadi's, leadership. Besides ensuring COTA NSW met its funding commitments from the NSW Department of Communities and Justice and the South East Sydney Local Health District, our CEO built strong relationships within the NSW Government and with other civil society organisations working with older people in NSW, including the other three peak bodies.

The increased presence and contributions of COTA NSW on behalf of the people we represent resulted in a five-year funding renewal from the NSW Department of Communities and Justice, as well as a new role as secretariat for the NSW ageing peak bodies. Congratulations to our CEO and her team on this notable achievement.

COTA NSW also benefited from a strong, skills-based board, all of whom are willing to share their experience when needed. I especially want to acknowledge the valuable input from our Deputy Chair, Dagmar Schmidmaier AM, and Treasurer, Chris Grover. This year also saw the retirement of long-serving board member Dr Stephen Ginsborg, who completed his nine-year term. Thanks, Stephen, for your dedicated contribution over many years, especially your emphasis on the importance of communities for older people.

Overall, with its robust advocacy and information services for older Australians in NSW and secure major funding sources, COTA NSW, led by its capable CEO, Gohar Yazdabadi, is well-positioned to deliver lasting social impact for and with older people in NSW.

CEO's Report

Gohar Yazdabadi



The past year has been a time of recalibration and growth for COTA NSW — a year where we clarified our purpose, strengthened our policy and advocacy voice, and established the foundations needed to drive long-term impact.

At its core, COTA NSW exists to make sure older people's experiences and views shape the decisions that affect their lives. This year we've sharpened that focus— moving towards being a genuinely evidence-led, community-connected policy organisation.

The renewal of our five-year funding agreement with the NSW Department of Communities and Justice gave us the stability to take a long-term view on what matters for older people in NSW. We've also used that opportunity to redesign how we work: embedding stronger systems, and a governance and organisational structure that allows us to move quickly and with informed purpose on the issues that matter — from climate resilience to ageism to loneliness.

Our shift has not been about doing more but about doing what we do best: producing high-quality research to influence policy makers. Most importantly, our work amplifies the views and lived experience of older people in NSW.

COTA NSW's strength lies in collaboration. This year we've deepened our relationships with government, industry and the community sector. We have also taken on the role of **Secretariat for the Ageing Peaks** — bringing together the four NSW peak bodies for older people to build stronger networks, share knowledge, and promote collaboration. This collective approach gives older people's voices more reach and weight than ever before.

We've also begun building new connections with other key stakeholders including with corporate partnerships that highlight the value of older workers, with our Academic Roundtable linking research to practice, and community collaborations that make the everyday realities of ageing visible.

We are entering the next phase of our work with clarity and optimism. The coming year will see COTA NSW expand its influence in state and local government policy, continue to invest in evidence-based advocacy, and lead conversations that challenge outdated assumptions about ageing.

I am proud of what we have achieved — and prouder still of the team behind it. Their professionalism, creativity and commitment ensure that COTA NSW continues to deliver outcomes for the people of NSW.

Our Team

Board

Our current board members are:

- David Scott (President)
- Dagmar Schmidmaier AM (Vice President)
- Christopher Grover (Treasurer)
- Sharon Burns
- Alexis Gage
- Myra Hamilton
- Margaret Merten
- Gary Moore

After the completion of his 9-year term we farewelled Dr Stephen Ginsborg from our board. Stephen has been a tireless advocate for older people in NSW and his contribution to the work of COTA NSW has been invaluable. We sincerely thank Stephen for all his tireless efforts in improving the wellbeing of older residents of NSW.

Staff

The work of COTA NSW has been made possible through the dedication and commitment of our team. Staff during 2024–25 included:

- Gohar Yazdabadi - Chief Executive Officer
- Michelle Woolven - Programs and Partnerships Lead
- Jackie May - Communications Lead
- Soren Bhonsle - Systems and Administration Officer
- Siobhan Shaw - Policy and Research Officer

Our team brings together people of different ages, cultural backgrounds, and professional experiences, strengthening our ability to serve the community. COTA NSW has become an increasingly diverse and dynamic organisation, with staff and volunteers who reflect the age and cultural diversity of the people we represent.

Year in Review

Outreach, Partners, Key programs, Submissions

COTA NSW undertook the development of a new Strategic Plan for 2024–2025, setting a clear path to strengthen the organisation’s impact under the leadership of a newly appointed Board and CEO.

COTA NSW’s primary focus for 2024-2025 was to foster meaningful connections for older Australians. We aimed to bridge the gap of social isolation and create more opportunities for individuals to engage with their communities, enabling more connected and fulfilling lives.



Outreach:

- 24** Community Speakers
 - 10+** Information Pathway Events
 - 9 groups**
- OM:NI Groups & Programs



Partners:

- 6** Community Partners
- 8** Positive Ageing
- 2** Research Institutions



Key Programs:

- 10,000+** Newsletter Recipients
- 12** Monthly Newsletters
- 11** Monthly Webinars



Submissions, Policy & Advocacy:

- 5** Submissions
- 3** Key Briefings

Outreach

COTA NSW focuses on direct outreach to provide older Australians with key information, ideas, and support that foster community connection. Through this work, we aim to empower older people to engage, connect, and find the answers they need to address the challenges that matter most to them.

Monthly Newsletters:

Our monthly newsletter delivers timely and relevant information to more than 10,000 older Australians. It features a curated mix of articles, resources, and updates on key social, health, and community topics, helping readers stay informed about the issues that matter most to them. By presenting complex information in an accessible and engaging way, the newsletter fosters empowerment and connection among older people, addressing their diverse needs and interests with clarity and care.

COTA Conversations: Webinars

COTA NSW's webinars offer an interactive platform for older Australians to engage with experts and gain practical knowledge on a range of relevant topics. They encourage participants to ask questions and provide feedback, enhancing the overall learning experience. To date, COTA NSW has released 11 publicly available webinars.

COTA NSW Blogs:

COTA NSW houses its blogs on our website and shares them through our newsletter. Over 2024-2025, blog topics have included:

- Scams Awareness
- Ageism
- Health system reform
- Loneliness
- Savings

Our blogs address topical issues and provide a range of resources for community members who wish to explore these subjects further.

Case Study: Seniors Month 2025

COTA NSW played a leading role in the 2025 NSW Seniors Festival, delivering a vibrant series of activities designed to inform, connect, and empower older people across the state. As part of our contribution to Seniors Month, we hosted a prominent stall at the Seniors Festival Expo at the International Convention Centre on 12–13 March, which was attended by more than 500,000 over the two days. Our stall was consistently staffed by at least two staff members and two volunteers, enabling direct connections with festival-goers.

In addition to our Expo presence, COTA NSW curated and delivered a program of six targeted events throughout March. Each event featured expert presentations, panel discussions, and interactive Q&A sessions. The topics ranged from exercise, physical wellbeing, mental wellbeing, and social connection.

These events attracted strong attendance and engagement, with 629 participants across the month.



Key Programs

COTA NSW runs a range of initiatives and programs that support Older Australians by addressing their needs and promoting wellbeing. Our efforts aim to enhance social connection, improve access to services, and empower Older Australians to remain fully engaged in communities.

OM:NI:

COTA NSW's Older Men: New Ideas (OM:NI) men's discussion groups provide a welcoming, informal space for men aged 50 and over to meet, share experiences, and exchange knowledge. Over the past year, the program has continued to thrive, with COTA NSW providing ongoing support and working to expand OM:NI across regional Australia.

Information Pathways:

COTA NSW information stalls bring vital resources directly to local communities through on-the-ground engagement. In 2024-25, our team attended numerous community events, festivals, and gatherings, providing attendees with easy access to important services. Through these interactions, we empower older Australians with the knowledge and resources to connect with their wider communities.



Information Lines:

COTA NSW operates a dedicated information line for seniors, often handling complex inquiries where callers have been referred between multiple services. This reflects our commitment to fostering connection and providing practical guidance that meets the needs of older Australians. In 2024-25, COTA NSW responded to 278 calls, ensuring timely support and information for those seeking assistance.

Community Speaker Program

In 2024-25 COTA NSW had a Community Speaker volunteer base of 24 volunteers. This included training: 10 new speakers in the “Thriving in Later Life” topic in September 2024, 10 new speakers in “Planning Ahead” in February 2025, and an additional 4 speakers in “Planning Ahead” on 28 April 2025. These trained volunteers were equipped to deliver talks on a diverse range of topics relevant to older adults across NSW.



Community Advocates

Our community advocates represent and amplify the voices of their peers on several issues. Some examples of the work that our advocates are undertaking include:

1. Advocates that focus on issues relating to water (cost) and older people. This includes representing COTA NSW at Sydney Water's Customer reference group.
2. Representation of older people on matters related to energy. This includes representing COTA NSW on Ausgrid's Consultative Committee and National Energy Advocates group.
3. Contribution to federal policy issues affecting older people. This includes representing COTA NSW at the federal level on the COTA Australia National Policy Committee.

Key Partners & Collaboration

COTA NSW is a trusted partner for a range of institutions, working closely with research organisations, community advocates, and local networks. Our involvement aims to shape future research and influence policy reform that positively impacts older Australians.

Ageing Peaks Organisation:

COTA NSW actively engages with fellow peak organisations, participating in formal meetings and sharing information. Our team regularly collaborates with ageing peaks.

Community Organisations:

COTA NSW collaborates with a range of not-for-profit organisations focused on advocacy for older people. These partnerships reflect COTA NSW's core values of fostering meaningful connections and engaging broadly with the community. Partner organisations include the Retirement Villages Residents Association, U3A State and Territory branches, COTA Australia, Senior's Rights Service, Combined Pensioners and Superannuants, Carers NSW, and the Older Women's Network.

Government Agencies:

COTA NSW engages with a range of government agencies to represent the interests of people over 50 in NSW. We have established an information-sharing partnership with the Ministry of Health, providing resources on healthy ageing at their request. COTA NSW also contributes directly to policy discussions through meetings and roundtables. Examples of our involvement include the Accessible Transport Advisory Group, the Older People's Mental Health Forum, and the Central Coast Seniors Interagency Forum.

Research Institutions:

COTA NSW has become a trusted partner for researchers and universities. Organisations often seek our support in research design, participation on steering committees, and recruitment of study participants involving older people. Our research partners include Neuroscience Research Australia (NeuRA), the Centre for Healthy Brain Ageing (CHeBA), the University of Sydney, the Institute for Musculoskeletal Health, and others.

Submissions

Over the past year, COTA NSW prepared and submitted several formal submissions to inform policy on, and advocate for, the needs of older adults in NSW. These submissions amplified the voices and lived experiences of older people, ensuring their perspectives were considered in government inquiries, policy reviews, and regulatory updates.

These included:

- Submission to the NSW Government Inquiry into the Prevalence, Causes, and Impacts of Loneliness.
- Submission into NSW Digital Inclusion Strategy Discussion Paper.
- Submission to the Proposed Retirement Village Regulations 2025
- NSW Pre-budget submission.
- Submission to Liveable Housing Design Standards in NSW.

Our submission to the NSW Inquiry into Loneliness not only shaped the committee's understanding of this urgent issue but also positioned COTA NSW as a trusted voice, leading to invitations to present evidence before the committee. Importantly, COTA NSW CEO Gohar Yazdabadi was called to provide evidence to the Standing Committee on Social Issues, providing a further opportunity to ensure that the voices of older people are heard in the development of policies that affect them.

In addition to formal submissions, COTA NSW attended roundtables and stakeholder meetings to discuss key issues and collaborate with other organisations, helping shape shared submissions and strengthening sector-wide advocacy efforts.

Research

Our 50+ report was on the topic of Climate Change and its impact on older people. COTA NSW conducted a 2025 survey of 964 older adults across NSW, supported by five in-depth focus groups. All participants were aged 50 and over and ordinarily resided in NSW. The survey and focus groups explored the impacts of climate change and extreme weather events on the daily lives of older Australians, including effects on routines, health, housing, mobility, and social connection. Both qualitative and quantitative data were used to inform this report.

In addition to our annual 50 + report, COTA NSW led a landmark research project titled *Voices of Solitude: Loneliness and Social Isolation Among Older Adults in NSW*. This important work displays COTA NSW's ongoing commitment to turning member and supporter insights into research that informs policy decision-makers.

The research project was grounded in a statewide survey of 2,245 respondents aged 50 and over and provided one of the most comprehensive snapshots to date of how loneliness and social isolation affect older people in both regional and metropolitan areas. The research explored prevalence, causes, and impacts, including insights from priority populations such as people with disability, carers, LGBTQIA+ individuals, and Aboriginal and Torres Strait Islander communities.

The final report delivered robust, evidence-based insights into how loneliness influences health, wellbeing, and everyday life. It made clear recommendations for government, service providers, and communities. The report was widely disseminated, receiving strong media coverage and featuring prominently in state-level conversations on ageing and mental health.

Importantly, COTA NSW submitted the report as part of its formal contribution to the NSW Parliamentary Inquiry into the Prevalence, Causes and Impacts of Loneliness and Social Isolation. COTA NSW was also invited to give formal evidence at the Inquiry hearing, helping to ensure that older people's voices and lived experiences were central to policy discussions.

Case Study: COTA NSW Loneliness Report - *How our research influences government policy processes*



COTA NSW’s loneliness report revealed that more than half of older adults in NSW experience loneliness, with higher rates among women aged 60–64, men aged 55–59, people with disability, LGBTQIA+ communities, and carers. Loneliness is a serious mental health concern, linked to depression, anxiety, cognitive decline, and poorer physical health, often triggered by bereavement, retirement, or reduced mobility. Yet older adults are less likely to seek professional help, underscoring the need for accessible, affordable, and normalised support. Addressing loneliness and improving help-seeking must be central to aiding older Australians.

The lasting impact of this work is already evident: the findings and recommendations have been incorporated into the Department of Communities and Justice approach to addressing loneliness and social isolation across NSW. This marks a significant achievement in shifting how government and service sectors understand and respond to the needs of older adults at risk of isolation.

The report’s influence extended beyond the NSW Parliamentary Inquiry into the Prevalence, Causes and Impacts of Loneliness and Social Isolation. COTA NSW was invited to present the findings at Parliament House at an event hosted by the Parliamentary Friends on Empowering Older Women, helping to drive awareness among key political stakeholders.

Through this project, COTA NSW demonstrated the power of high-quality research, strategic advocacy, and stakeholder engagement in creating tangible policy and program outcomes that benefit older people in NSW.

COTA NSW undertakes continuous scanning of literature, policy updates, and research to stay informed on emerging issues affecting older people. In addition to this ongoing monitoring, we also conduct targeted desktop research to support the development of reports and formal submissions.

FINANCIAL ACCOUNTS



COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

FINANCIAL REPORT - 30 JUNE 2025

CONTENTS

| | |
|--|----|
| Directors' Report | 1 |
| Auditor's Independence Declaration | 3 |
| Statement of Financial Position | 4 |
| Statement of Profit or Loss and Other Comprehensive Income | 5 |
| Statement of Changes in Funds | 6 |
| Statement of Cash Flows | 7 |
| Notes to the Financial Statements | 8 |
| Directors' Declaration | 15 |
| Independent Auditor's Report | 16 |

COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

FINANCIAL REPORT - 30 JUNE 2025

DIRECTORS' REPORT

Council on the Ageing (NSW) Inc is registered as an Association incorporated in Australia and limited by guarantee and not having a share capital under the provisions of the *Australian Charities and Not-for-profits Commission Act 2012*.

The Directors present the financial report of Council on the Ageing (NSW) Inc for the year ended 30 June 2025 and report as follows:

DIRECTORS

The names and other information of the Directors in office during or since the end of the year are as follows. The Directors were in office for this entire period unless otherwise stated.

David Scott (*President*)
Dagmar Schmidmaier AM (*Vice President*)
Alexis Gage
Christopher Grover (*Treasurer*)
Gary Moore
Margaret Merten
Myra Hamilton
Sharon Burns
Stephen Ginsborg (*ceased 4 April 2025*)

PRINCIPAL ACTIVITIES

The principal activity of COTA NSW during the financial year was to represent the interests and wellbeing of older people in New South Wales to governments, organisations and the public. COTA NSW applies funds including government grants to the development of social policy, information and programs pertaining to older persons in New South Wales.

There were no significant changes in the nature of the principal activities during the year.

OBJECTIVES AND STRATEGIES FOR ACHIEVING OBJECTIVES

COTA NSW is committed to achieving a society where older people are respected, consulted, included, represented and heard. COTA NSW is determined to make sure the contributions of older people to society are valued and they have access to the opportunities other members of the community take for granted.

COTA NSW's strategy to achieve change is underpinned by three focus areas:

- Provide policy thought leadership
- Leverage relationships to amplify social impact
- Lead knowledge sharing

PERFORMANCE MEASURES

The Directors have a well-developed and measurable reporting dashboard that provides regular information and insights into the progress of the strategy.

These key performance indicators are part of the reporting requirements for the Chief Executive Officer.

OPERATING RESULT

The operating result of COTA NSW for the financial year was a surplus of \$27,789 (2024: surplus \$109,130). At 30 June 2025, net assets amounted to \$616,514 made up primarily of cash and cash equivalents and term deposits.

COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

FINANCIAL REPORT - 30 JUNE 2025

DIRECTORS' REPORT

ENVIRONMENTAL REGULATION

The operations of COTA NSW are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

FUTURE DEVELOPMENTS

Likely developments in operations and the expected result of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to COTA NSW.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

Insurance premiums with respect to Directors and Officers have been paid during the current financial year. 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 auditor of COTA NSW.

AFTER BALANCE DATE EVENTS

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

AUDITOR'S INDEPENDENCE DECLARATION

The auditors' independence declaration for the year ended 30 June 2025 has been received and can be found on the following page.

Signed in accordance with a resolution of the Directors.



David Scott
President



Christopher Grover
Treasurer

Sydney, 3 October 2025

COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

FINANCIAL REPORT - 30 JUNE 2025

AUDITOR'S INDEPENDENCE DECLARATION UNDER s60-40
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF COUNCIL ON THE AGEING (NSW) INC

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- (a) 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
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



StewartBrown
Chartered Accountants



David Gallery
Partner

3 October 2025

COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

| | Note | 2025 \$ | 2024 \$ |
|--------------------------------------|------|-----------------------|-----------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | 6 | 662,912 | 622,413 |
| Trade and other receivables | 7 | 30,029 | 8,464 |
| <i>Total current assets</i> | | <u>692,941</u> | <u>630,877</u> |
| Non-current assets | | | |
| Property, plant and equipment | 8 | 7,207 | 1,181 |
| Right-of-use assets | 9 | 49,512 | 79,220 |
| <i>Total non-current assets</i> | | <u>56,719</u> | <u>80,401</u> |
| TOTAL ASSETS | | <u>749,660</u> | <u>711,278</u> |
| LIABILITIES | | | |
| Current liabilities | | | |
| Trade and other payables | 10 | 62,828 | 31,154 |
| Lease liabilities | 11 | 22,348 | 27,430 |
| Employee benefits | 12 | 17,212 | 10,863 |
| <i>Total current liabilities</i> | | <u>102,388</u> | <u>69,447</u> |
| Non-current liabilities | | | |
| Lease liabilities | 11 | 30,758 | 53,106 |
| <i>Total non-current liabilities</i> | | <u>30,758</u> | <u>53,106</u> |
| TOTAL LIABILITIES | | <u>133,146</u> | <u>122,553</u> |
| NET ASSETS | | <u><u>616,514</u></u> | <u><u>588,725</u></u> |
| FUNDS | | | |
| Accumulated funds | | <u>616,514</u> | <u>588,725</u> |
| TOTAL FUNDS | | <u><u>616,514</u></u> | <u><u>588,725</u></u> |

The accompanying notes form part of these financial statements

COUNCIL ON THE AGEING (NSW) INC**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

| | Note | 2025 \$ | 2024 \$ |
|--|------|----------------------|-----------------------|
| Revenue | 4 | 652,817 | 699,947 |
| | | <u>652,817</u> | <u>699,947</u> |
| Expenses | | | |
| Administration and project delivery expenses | | (80,944) | (54,493) |
| Accountancy and audit fees | | (27,108) | (33,407) |
| Contractor and consultancy fees | | (6,522) | (180,832) |
| Depreciation | 5 | (32,363) | (36,710) |
| Finance costs | 5 | (4,812) | (2,019) |
| Information technology and computer expenses | | (28,308) | (40,889) |
| National survey expenses | | - | (270) |
| Occupancy expenses | | (20,422) | (15,246) |
| Salaries and employee benefits | | (424,549) | (226,951) |
| | | <u>(625,028)</u> | <u>(590,817)</u> |
| Surplus before income tax | | 27,789 | 109,130 |
| Income tax expense | | - | - |
| Surplus for the year | | 27,789 | 109,130 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | <u><u>27,789</u></u> | <u><u>109,130</u></u> |

The accompanying notes form part of these financial statements

COUNCIL ON THE AGEING (NSW) INC**STATEMENT OF CHANGES IN FUNDS**
FOR THE YEAR ENDED 30 JUNE 2025

| | Accumulated Funds | Total |
|--|------------------------------|-----------------------|
| | \$ | \$ |
| Balance at 1 July 2023 | 479,595 | 479,595 |
| Comprehensive income | | |
| Surplus for the year | 109,130 | 109,130 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | <u>109,130</u> | <u>109,130</u> |
| Balance at 30 June 2024 | <u>588,725</u> | <u>588,725</u> |
| Balance at 1 July 2024 | 588,725 | 588,725 |
| Comprehensive income | | |
| Surplus for the year | 27,789 | 27,789 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | <u>27,789</u> | <u>27,789</u> |
| Balance at 30 June 2025 | <u>616,514</u> | <u>616,514</u> |

COUNCIL ON THE AGEING (NSW) INC**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 30 JUNE 2025

| | Note | 2025 \$ | 2024 \$ |
|--|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Receipts from customers and government | | 607,119 | 690,198 |
| Payments to suppliers and employees | | (555,942) | (591,085) |
| Interest received | | 30,245 | 26,715 |
| Interest paid - leases | | (4,812) | (2,019) |
| <i>Net cash flows from operating activities</i> | | <u>76,610</u> | <u>123,809</u> |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (8,681) | - |
| <i>Net cash flows from investing activities</i> | | <u>(8,681)</u> | <u>-</u> |
| Cash flows from financing activities | | | |
| Repayments of lease liabilities | | (27,430) | (36,911) |
| <i>Net cash flows from financing activities</i> | | <u>(27,430)</u> | <u>(36,911)</u> |
| Net increase in cash and cash equivalents | | 40,499 | 86,898 |
| Cash and cash equivalents at the beginning of the financial year | | <u>622,413</u> | <u>535,515</u> |
| Cash and cash equivalents at the end of the financial year | 6 | <u><u>662,912</u></u> | <u><u>622,413</u></u> |

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2025**Note 1 - Corporate information**

The financial report includes the financial statements and notes of Council on the Ageing (NSW) Inc ('the Association'). Council on the Ageing (NSW) Inc is incorporated in New South Wales under the *Associations Incorporation Act 2009* and is registered under the *Australian Charities and Not-for-profits Commission Act 2012*.

The Association provides community education, independent and impartial information and guidance, research and advocacy to represent and leverage the voices of people aged 50 and over, their families and communities.

The registered address and principal place of business of the Association is:

Suite 3, Level 5
280-282 Pitt Street
Sydney NSW 2000

The financial statements were approved by the Directors on 3 October 2025.

Note 2 - Basis of preparation***Statement of compliance***

These general purpose financial statements have been prepared in compliance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Australian Accounting Standards - Simplified Disclosures*. The Association is a not-for-profit entity for the purposes of preparing these financial statements.

Basis of measurement

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.

Comparatives

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the Association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

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 Association.

Key estimates***Impairment***

The Directors assess impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers.

COUNCIL ON THE AGEING (NSW) INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 2 - Basis of preparation (continued)

New and revised standards that are effective for these financial statements

Several amendments and clarifications to Australian Accounting Standards and interpretations are mandatory for the 30 June 2025 reporting period. These include:

- *AASB 2020-1, AASB 2022-6 and AASB 2023-3: Amendments to AASB 101 – Classification of Liabilities as Current or Non-current*
- *AASB 2023-1: Amendments to AASB 7 and 107 – Supplier Finance Arrangements*
- *AASB 2024-1: Amendments to AASB 1060 – Supplier Finance Arrangements: Tier 2 Disclosures*

The application of these amendments and clarifications have not had a material impact on the carrying values of the Association's asset, liability or equity balances; nor a material impact on the disclosures in the financial report nor the recognition and measurement of the Association's revenue or expenses.

New standards and interpretations not yet adopted

Certain new accounting standards, amendments and interpretations have been published that are not mandatory for 30 June 2025 reporting periods and have not been early adopted by the Association. These include:

- *AASB 18 – Presentation and Disclosure in Financial Statements* (applicable for the year ending 30 June 2028)
- *AASB S1 – General Requirements for Disclosure of Sustainability-related Financial Information* (applicable for the year ending 30 June 2026, depending on criteria qualification outcomes)
- *AASB S2 – Climate-related Disclosures* (applicable for the year ending 30 June 2026, depending on criteria qualification outcomes)

It is not expected that *AASB 18*, *AASB S1* or *AASB S2* will have a material impact on the Association in future reporting periods. *AASB S1* and *AASB S2* will only have mandatory application to entities required to report under Chapter 2M of the *Corporations Act 2001* for annual reporting periods commencing on or after 1 July 2025. The Association is currently assessing whether there will be any material change to disclosures in financial reporting in future years as a consequence of sustainability reporting requirements. As at the date of this financial report *AASB S1* and *AASB S2* do not have mandatory application to the Association as the Association prepares its financial report under the *Australian Charities and Not-for-profits Commission Act 2012* financial reporting framework.

Note 3 - Accounting policies

The material accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Income tax

The Association has received written endorsement as an income tax exempt charity from the Australian Taxation Office and is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2025**Note 3 - Accounting policies (continued)*****Revenue recognition***

Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes including goods and services tax (GST). Revenue is recognised for the major business activities as follows:

Donations

Donations are brought to account as and when received as operational revenue.

Grants

Grant contributions for financial assistance are recognised as revenue when the Association obtains control over the asset comprising the contributions. When the Association does not have control of the contribution or does not have the right to receive the contribution or has not fulfilled grant conditions, the grant contribution is treated as income received in advance.

Membership fees and subscriptions

Revenue from membership fees and subscriptions is recognised on a straight line basis over the financial year.

Rendering of services

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Other revenue

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

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of twelve months or less that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value and bank overdrafts. The Association had no bank overdraft at the balance date or prior years.

Trade receivables

For all sources of recurrent income, trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off.

Leases

The Association leases several assets including office space. A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration.

At inception of a contract, it is assessed to determine whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. If the terms and conditions of a contract are changed, it is reassessed to once again determine if the contract is still, or now contains, a lease.

Right-of-use assets

At inception, a right-of-use asset and a lease liability is recognised. Right-of-use assets are included in the statement of financial position within a classification relevant to the underlying asset.

Right-of-use assets are initially measured at cost, comprising of the following:

- The amount of the initial measurement of the lease liability.
- Any lease payments made at or before the commencement date, less any lease incentives received.
- Any initial direct costs incurred.

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2025**Note 3 - Accounting policies (continued)*****Right-of-use assets (continued)***

- An estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred either at the commencement date or as a consequence of having used the underlying asset during a particular period.

Lease Liability

At the commencement date of the lease, the lease liability is initially recognised for the present value of non-cancellable lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Association's incremental borrowing rate.

The tenor of a lease includes any renewal period where the lessee is reasonably certain that they will exercise the option to renew. The Association has reviewed all its leases and included any extensions where the Association assessed it is reasonably certain the lease agreement will be renewed.

Employee Benefits

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

Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period, which remain unpaid. The carrying amount of trade and other payables is deemed to reflect fair value.

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|--|----------------|----------------|
| <u>Note 4 - Revenue</u> | | |
| Revenue | | |
| Government grants | 594,558 | 573,047 |
| Sponsorship income | 22,727 | - |
| Client service fees | - | 1,545 |
| Membership fees | 1,248 | 5,646 |
| | <u>618,533</u> | <u>580,238</u> |
| Other revenue | | |
| Donations | 3,062 | 88,995 |
| Interest income | 30,245 | 26,715 |
| Other revenue | 977 | 3,999 |
| <i>Total revenue</i> | <u>652,817</u> | <u>699,947</u> |
| <u>Note 5 - Expenses</u> | | |
| Depreciation | | |
| Plant and equipment | 2,655 | 785 |
| Right-of-use assets | 29,708 | 35,925 |
| <i>Total depreciation expenses</i> | <u>32,363</u> | <u>36,710</u> |
| Finance costs - leases | 4,812 | 2,019 |
| Bad debts | - | 4,238 |
| <u>Note 6 - Cash and cash equivalents</u> | | |
| Cash at bank and on hand | 107,678 | 206,284 |
| Term deposits | 555,234 | 416,129 |
| <i>Total cash and cash equivalents</i> | <u>662,912</u> | <u>622,413</u> |
| <u>Note 7 - Trade and other receivables</u> | | |
| Current | | |
| Trade receivables | 13,150 | - |
| Other receivables | 4,477 | 2,174 |
| Prepayments | 12,402 | 6,290 |
| <i>Total current trade and other receivables</i> | <u>30,029</u> | <u>8,464</u> |
| <u>Note 8 - Property, plant and equipment</u> | | |
| Equipment (at cost) | 16,730 | 8,049 |
| Accumulated depreciation | (9,523) | (6,868) |
| <i>Net carrying amount</i> | <u>7,207</u> | <u>1,181</u> |
| <i>Movements in carrying amounts</i> | | |
| Opening net carrying amount | 1,181 | 1,966 |
| Additions | 8,681 | - |
| Depreciation charge for the year | (2,655) | (785) |
| Closing net carrying amount | <u>7,207</u> | <u>1,181</u> |

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

| | 2025 \$ | 2024 \$ |
|--|---------------|---------------|
| <u>Note 9 - Right-of-use assets</u> | | |
| Leases - at cost | 89,123 | 89,123 |
| Accumulated depreciation | (39,611) | (9,903) |
| <i>Total right-of-use assets</i> | <u>49,512</u> | <u>79,220</u> |
| <i>Movements in carrying amounts</i> | | |
| Opening net carrying amount | 79,220 | 47,989 |
| Additions - new leases entered into | - | 89,123 |
| Disposals | - | (21,967) |
| Depreciation charge for the year | (29,708) | (35,925) |
| Closing net carrying amount | <u>49,512</u> | <u>79,220</u> |
| <u>Note 10 - Trade and other payables</u> | | |
| <u>Current</u> | | |
| Trade payables | 12,654 | 3,506 |
| GST payable | 10,616 | 4,862 |
| Other payables | 39,558 | 22,786 |
| <i>Total current trade and other payables</i> | <u>62,828</u> | <u>31,154</u> |
| <u>Note 11 - Lease liabilities</u> | | |
| <u>Current</u> | | |
| Lease liabilities | 22,348 | 27,430 |
| <i>Total current lease liabilities</i> | <u>22,348</u> | <u>27,430</u> |
| <u>Non-current</u> | | |
| Lease liabilities | 30,758 | 53,106 |
| <i>Total non-current lease liabilities</i> | <u>30,758</u> | <u>53,106</u> |
| <i>Movements in carrying amounts</i> | | |
| Opening net carrying amount | 80,536 | 50,291 |
| Additions | - | 89,123 |
| Disposals | - | (21,967) |
| Repayments | (32,242) | (38,930) |
| Interest | 4,812 | 2,019 |
| Closing net carrying amount | <u>53,106</u> | <u>80,536</u> |
| <u>Note 12 - Employee benefits</u> | | |
| <u>Current</u> | | |
| Employee entitlements - annual leave | 17,212 | 10,863 |
| <i>Total current employee benefits</i> | <u>17,212</u> | <u>10,863</u> |

COUNCIL ON THE AGEING (NSW) INC**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|---|----------------------|---------------------|
| <u>Note 13 - Auditor's remuneration</u> | | |
| Fees paid to StewartBrown, Chartered Accountants: | | |
| Audit of the financial report | 9,000 | 8,500 |
| Preparation of the financial report | <u>1,100</u> | <u>1,000</u> |
| <i>Total auditor's remuneration</i> | <u><u>10,100</u></u> | <u><u>9,500</u></u> |

Note 14 - Contingent liabilities

At balance date the Directors of the Association are not aware of the existence of any contingent liability.

Note 15 - Related party transactions

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

Transactions between related parties during the year consisted of:-

Related party - revenue

Insurance and Membership Services Limited

| | |
|-----------------|---------------------|
| <u><u>-</u></u> | <u><u>1,000</u></u> |
|-----------------|---------------------|

Additional disclosures

The Association is a member of COTA Australia Ltd, an Association incorporated in Australia and limited by guarantee.

Note 16 - Events occurring after the reporting period

No material events have occurred after the reporting period.

COUNCIL ON THE AGEING (NSW) INC**ABN 31 090 328 955****FINANCIAL REPORT - 30 JUNE 2025****DIRECTORS' DECLARATION**

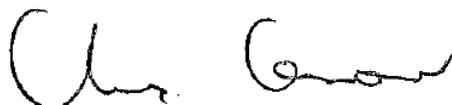
The Directors of Council on the Ageing (NSW) Inc declare that:

1. The financial statements, which comprises the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year ended on that date, and notes to the financial statements, including material accounting policy information, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with *Australian Accounting Standards - Simplified Disclosures* (including Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
 - (b) give a true and fair view of the financial position of the Association as at 30 June 2025 and of its performance for the year ended on that date.
2. In the opinion of the Directors, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



David Scott
President



Christopher Grover
Treasurer

Sydney, 3 October 2025

COUNCIL ON THE AGEING (NSW) INC
ABN 31 090 328 955

FINANCIAL REPORT - 30 JUNE 2025

INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF COUNCIL ON THE AGEING (NSW) INC

Opinion

We have audited the financial report of Council on the Ageing (NSW) Inc which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' Declaration.

In our opinion, the accompanying financial report of Council on the Ageing (NSW) Inc is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- b) complying with *Australian Accounting Standards - Simplified Disclosures* and 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 Responsibility for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional 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 Association, 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.

Directors' Responsibility for the Financial Report

The Directors of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with *Australian Accounting Standards - Simplified Disclosures* 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 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 Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Association's financial reporting process.

COUNCIL ON THE AGEING (NSW) INC**ABN 31 090 328 955****FINANCIAL REPORT - 30 JUNE 2025****INDEPENDENT AUDITOR'S REPORT**
TO THE DIRECTORS OF COUNCIL ON THE AGEING (NSW) INC***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 and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at *The Auditing and Assurance Standards Board* and the website address is <http://www.auasb.gov.au/Home.aspx>

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.



Stewart Brown
Chartered Accountants



David Gallery
Partner

3 October 2025