



**Financial Reports**

**2023 – 2024**

**Brite Services**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>Revenue</b>			
Government grants and sales	2	5,737,556	5,447,213
Other income	2	496,652	135,552
		<u>6,234,208</u>	<u>5,582,765</u>
<b>Expenses</b>			
Audit, legal and consultancy expense		(89,924)	(167,131)
Depreciation expense	7	(187,112)	(181,649)
Employee benefits expense		(5,061,802)	(4,208,383)
Fuel, water and power expense		(115,703)	(89,384)
Information technology expenses		(111,127)	(99,934)
Marketing expenses		(107,537)	(127,524)
Production expenses		(714,722)	(1,026,608)
Repairs, maintenance and vehicle running expense		(79,693)	(98,735)
Staff training expenses		(17,975)	(5,596)
Interest expense		(150,040)	(39,114)
Administration and other expenses		(406,506)	(535,504)
		<u>(7,042,141)</u>	<u>(6,579,562)</u>
<b>Loss for the year</b>		<u>(807,933)</u>	<u>(996,797)</u>
<b>Total comprehensive loss attributable to members of the company</b>		<u>(807,933)</u>	<u>(996,797)</u>

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

**Brite Services**  
**Statement of financial position**  
**As at 30 June 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	249,556	165,392
Trade and other receivables	4	618,125	518,222
Inventories	5	527,545	352,301
Other assets	6	18,170	24,954
<b>Total Current Assets</b>		<u>1,413,396</u>	<u>1,060,869</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	7	1,144,242	1,601,444
<b>Total Non-Current Assets</b>		<u>1,144,242</u>	<u>1,601,444</u>
<b>TOTAL ASSETS</b>		<u>2,557,638</u>	<u>2,662,313</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	8	2,395,826	1,140,810
Deferred grant income	9	485,044	261,881
Provisions	10	758,884	661,799
Borrowings	11	53,467	57,547
<b>Total current liabilities</b>		<u>3,693,221</u>	<u>2,122,037</u>
<b>Non-current liabilities</b>			
Provisions	10	55,801	37,815
Borrowings	11	816,228	1,702,140
<b>Total Non-Current Liabilities</b>		<u>872,029</u>	<u>1,739,955</u>
<b>TOTAL LIABILITIES</b>		<u>4,565,250</u>	<u>3,861,992</u>
<b>DEFICIENCY IN NET ASSETS</b>		<u>(2,007,612)</u>	<u>(1,199,679)</u>
<b>EQUITY</b>			
Accumulated losses		(2,130,742)	(1,322,809)
Revaluation reserve	12	123,130	123,130
<b>TOTAL EQUITY DEFICIENCY</b>		<u>(2,007,612)</u>	<u>(1,199,679)</u>

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

**Brite Services**  
**Statement of cash flows**  
**For the year ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipt of grants and sales		6,340,163	6,004,303
Payments to suppliers and employees		(5,964,678)	(5,992,888)
Interest received		138	1,321
Interest paid		(150,040)	(39,114)
<b>Net cash provided by/(used in) operating activities</b>	14(b)	<u>225,583</u>	<u>(26,378)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(107,286)	(388,221)
<b>Net cash provided by/(used in) investing activities</b>		<u>(107,286)</u>	<u>(388,221)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from related party loans		23,414	221,358
Repayment of borrowings		(57,547)	(55,862)
<b>Net cash provided by financing activities</b>		<u>(34,133)</u>	<u>165,496</u>
Net increase/(decrease) in cash held		84,164	(249,103)
Cash and cash equivalents at the beginning of the financial year		<u>165,392</u>	<u>414,495</u>
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u>249,556</u>	<u>165,392</u>

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

**Victorian Vocational Rehabilitation Association**  
**ABN: 82 005 499 650**  
**Statement of Comprehensive Income for the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
Revenue from sales	2	1,544,297	1,424,392
Interest	2	3,495	149
Other income	2	6,709	6,545
		<u>1,554,501</u>	<u>1,431,086</u>
Employee benefits expense		845,208	703,545
Depreciation and amortisation expense	7	91,996	77,110
Training expenses		234,612	405,338
Travel expenses		17,686	3,386
Administrative support from Brite Services	14	481,483	123,000
Other office expenses		48,122	40,285
		<u>1,719,107</u>	<u>1,352,664</u>
<b>Profit/(Loss) for the year</b>		<u>(164,606)</u>	<u>78,422</u>
<b>Other comprehensive income:</b>			
Property revaluation	7	<u>797,816</u>	<u>4,023,078</u>
<b>Total comprehensive income/(loss) attributable to members of the entity</b>		<u><u>633,210</u></u>	<u><u>4,101,500</u></u>

*The accompanying notes form part of these financial statements.*

**Victorian Vocational Rehabilitation Association**  
**ABN: 82 005 499 650**  
**Statement of Financial Position as at 30 June 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	667,635	247,398
Trade and other receivables	4	57,522	227,395
Prepayments		7,134	-
		<u>732,291</u>	<u>474,793</u>
Non-current assets classified as held for sale	5	4,890,450	9,132,373
<b>TOTAL CURRENT ASSETS</b>		<u>5,622,741</u>	<u>9,607,166</u>
<b>NON-CURRENT ASSETS</b>			
Loans to related parties	6	-	365,853
Property, plant and equipment	7	5,326,835	4,715
<b>TOTAL NON-CURRENT ASSETS</b>		<u>5,326,835</u>	<u>370,568</u>
<b>TOTAL ASSETS</b>		<u>10,949,576</u>	<u>9,977,734</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	87,622	159,525
Loans to related parties		466,592	-
Provisions	9	-	49,488
<b>TOTAL CURRENT LIABILITIES</b>		<u>554,214</u>	<u>209,013</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	9	-	6,569
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>6,569</u>
<b>TOTAL LIABILITIES</b>		<u>554,214</u>	<u>215,582</u>
<b>NET ASSETS</b>		<u>10,395,362</u>	<u>9,762,152</u>
<b>EQUITY</b>			
Retained Earnings		920,503	1,085,109
Revaluation Reserve		9,474,859	8,677,043
<b>TOTAL EQUITY</b>		<u>10,395,362</u>	<u>9,762,152</u>

*The accompanying notes form part of these financial statements.*

**Victorian Vocational Rehabilitation Association**  
**ABN: 82 005 499 650**  
**Statement of Cash Flows for the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipt of grants and sales		1,714,170	1,295,328
Other receipts		6,707	6,694
Interest received		3,495	-
Payments to suppliers and employees		(1,280,721)	(1,219,743)
<b>Net cash provided by/(used in) operating activities</b>	10(b)	<u>443,651</u>	<u>82,279</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		-	(4,915)
<b>Net cash used in investing activities</b>		<u>-</u>	<u>(4,915)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from loans to related parties		(23,414)	131,562
<b>Net cash generated from/(used in) financing activities</b>		<u>(23,414)</u>	<u>131,562</u>
Net increase/(decrease) in cash held		420,237	208,926
<b>Cash and cash equivalents at the beginning of the financial year</b>		<u>247,398</u>	<u>38,472</u>
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u><u>667,635</u></u>	<u><u>247,398</u></u>

*The accompanying notes form part of these financial statements.*