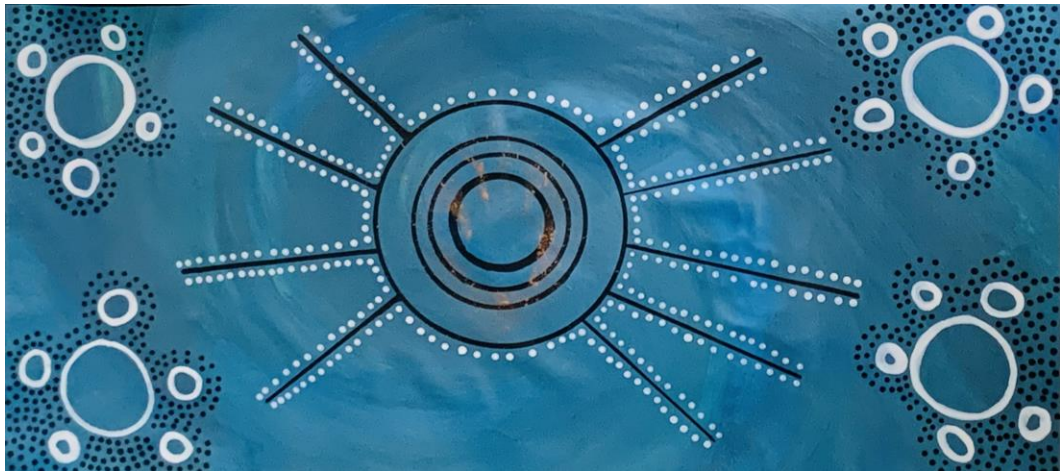




# ANNUAL REPORT

## 2024



Guiding STaR, by Courtney Coralee



**STaR**  
access, opportunity  
and acceptance

## Courtney Coralee

*Courtney Coralee is a talented Wiradjuri artist and STaR mum*

### **About the Artwork**

The symbols in the corners represent not only the first five STaR children but all the children who have benefited from the STaR program. The background represents the challenges and difficulties of parenting, which can be as unpredictable and challenging as a riptide. The circles in the centre symbolise the STaR board, while the lines reaching out from it symbolise the support and knowledge that the STaR team provides to families, children, and educators. The orange outline of Courtney's son's hand, who is currently a STaR child, connects to the logo, which was created from the handprints of the first five STaR children in 2001.



# ABOUT THIS REPORT

This Annual Report covers the activities of Special Teaching and Research (STaR) Ltd for the financial year 1 July 2023 to 30 June 2024.

The principal audience for this report is our members, although it includes information that may be of value to a broad range of stakeholders.

The board acknowledges its responsibility for the integrity of the Annual Report and has been involved in its development.

## FINANCIAL STATEMENTS

Our statutory financial statements for the year ended 30 June 2024 are included in this report on pages 11-31.

These statements have been prepared in accordance with the Accounting Standards, Interpretations, and other requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*.

There are no material exclusions in our reporting. There have been no significant changes to our size or ownership from previous reporting periods.

## ACKNOWLEDGEMENT OF COUNTRY

STaR acknowledges the First Nations people across this Country. We acknowledge the Traditional Custodians of the Lands on which our organisation is located and where we conduct our business.

We pay our respects to the Elders, past and present and recognise those who continue to promote and protect First Nation cultures.

STaR is committed to honouring First Nations peoples' unique cultural and spiritual relationships to the Skies, Land, Waters, and Seas and their rich contribution to society. We acknowledge the past and stand together for our future.

# FROM OUR CHAIRPERSON



I am honoured to serve in the role of Chairperson for the Board of Special Teaching and Research (STaR) Ltd. This relatively small organisation has a very big heart and a very big impact. It is the heart and commitment of the staff that leaves me most proud to be associated with STaR. Every year the STaR team demonstrates what can be achieved when children and families remain at the centre of advocacy and decision-making.

STaR opens doors for people with disabilities, supporting their access to learning opportunities from the early years, right through to postschool settings. STaR is committed to supporting lifelong learning for those who might otherwise fall between the cracks. We know from the feedback received that the high-quality support provided by STaR can be life changing for children and for their families.

STaR seeks to share and build confidence and capability within the professional community. STaR has seen significant uptake of its professional development training, coaching and mentoring programs. This is evidence of the relevance and need for ongoing practical and evidence-based training within the education sector as this relates to the provision of positive and inclusive learning opportunities. This approach is vital to ensuring that many children, beyond those who directly engage with STaR, benefit from engagement with professionals who are skilled in identifying and addressing their learning needs.

STaR 'walks the talk' in its research and evidence-based approach. Research-mindedness fosters an organisational culture that never stops questioning the effectiveness of their work, and never stops considering what else is needed. Investment in research can be difficult to prioritise when there are pressing practice issues to be addressed. I would like to highly commend STaR for never losing sight of the importance of research to ensuring that their energies are directed where they will make the most difference.

Former CEO, Margaret Meaker, will continue to make a valuable contribution to STaR as a Board Member – we are just not willing to let her go completely. I look forward to working closely with Mel North, CEO, over the coming year, and to supporting STaR as it goes from strength to strength.

**Professor Rebekah Grace, Chairperson**

# FROM OUR CEO



The retirement of Margaret Meaker as CEO in March 2023 marked the end of an era for STaR. I am grateful to Margaret for her support during the transition and it's been privilege to take on the position of CEO with STaR.

I would like to thank all the STaR team for their support and continued hard work this year. The team has done this without missing a beat, reflecting their commitment to the children and young adults with disability, and their families /carers, we support.

2023-2024 has been an opportunity to re-assess the big picture systems and sectors in which STaR works. Early childhood education and care, special education, research, early childhood intervention, family support, disability and the NDIS is a broad landscape and with the socio-economic challenges many people are facing, we need to ensure we are providing the supports and services to best meet the needs of our beneficiaries.

Internally, we have been focused on ensuring STaR is well-placed at an operational level to move forward and hit the ground running for the next 20 years.

We are committed to making special education accessible and to continue advocating for lifelong learning opportunities for people with disability.

**Melissa North, CEO**



STaR works across early years, school-aged and post-school settings to ensure progressive, meaningful and inclusive learning for people with disabilities.

We do this through Special Education.

### **STaR stands for:**

#### **Special Education**

This is specially designed teaching instruction to meet the unique learning needs of a person with disability.

Special Educators are qualified professionals with a postgraduate degree.

#### **Teaching**

We develop and deliver evidence-based training for educators, teachers and support workers, bridging the gap between research and practice.

We coach and mentor those who work with people with disabilities across all settings and age groups.

#### **and**

#### **Research**

Research underpins all of our work.

STaR keeps up to date with, conducts, and participates in research because we know evidence-based practices are more likely to work than those without research support.



## OUR MISSION

To achieve  
**ACCESS,**  
**OPPORTUNITY** and  
**ACCEPTANCE**  
for all people with disability



## OUR VISION

With the right support,  
all people can learn together



## OUR VALUES

**R**espect  
**I**ntegrity  
**S**ocial Justice  
**E**mpathy

# OUTCOMES ACHIEVED 2024

## EDUCATING EDUCATORS

Quality, research-based professional development, coaching and mentoring

### STaR Education

- Webinar recordings and supporting resources for early years educators developed by STaR as part of the NSW Department of Education (DoE) Sector development program were published on the NSW DoE website.
- The STaR Education team developed and delivered guided practice projects, including professional development (PD) and coaching, to non-STaR affiliated early childhood services.
- The STaR Education team delivered 4 NESA-Accredited webinars and 6 face-to-face PD workshop sessions to early childhood educators in NSW.
- The STaR Education team developed and delivered PD webinars to a team of educators and allied health professionals at Telethon Speech & Hearing (WA).
- We streamlined STaR Education processes, including the use of a new online Learning Management System.

### STaR Research

- The STaR team presented two presentations at the 2nd National Professionals and Researcher in Early Childhood (PRECI) conference, 'Riding the Wave: Advancing Excellence and Equity in ECI', in May 2024.
- Two research articles, written in collaboration with the InSpEd Research team, were accepted for publication in peer-reviewed journals.
- Dr Jessica Zanuttini (University of Sydney) completed the research report 'Global Postschool Pockets of Excellence: Identifying pockets of excellence in postschool options for young people with disabilities', which was commissioned by STaR.



## LIFELONG SPECIAL EDUCATION

Implementing best practice across lifelong learning, delivering evidenced-based programs and support for people living with disability

### NDIS Registered Provider

- STaR became a registered NDIS provider in May 2024 which supports delivery of services to individuals with disability. This increases our ability to support more PwD and meet the needs of those who are not enrolled in STaR-affiliated early childhood services.

### Early Years Programs

- We supported 47 children in five early childhood services in Blacktown LGA and one in northern Sydney.
- Induction of a new service in Plumpton. They have enrolled 5 children into the STaR program.
- Our educators engaged in ongoing professional development in Practice-Based Coaching (PBC), Child Protection, Advanced key-word signing and Trauma Responsive Practice – Education.
- Educators from STaR-affiliated early childhood services were offered NESA-accredited PD webinars throughout the year.
- All STaR Families were contacted following their quarterly individual planning meetings to answer questions, hear any concerns and to ask for feedback.

# OUTCOMES ACHIEVED 2024

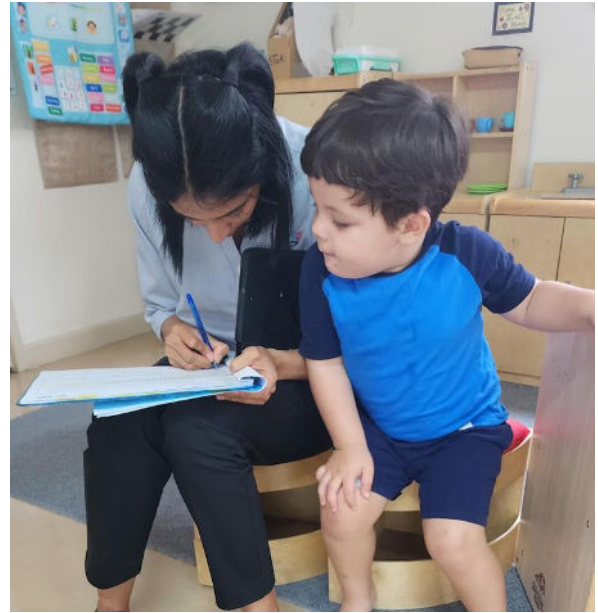
## LIFELONG SPECIAL EDUCATION (con't)

### Post-School

- We commenced working in a second supported living home, Star Mates Co-op, which was established for two young adults who were former STaR children.
- We commenced the Beyond Boundaries project with Clarke Rd SSP and met twice a term to collaborate and identify gaps in the transition process for students leaving school. STaR attended the Clarke Rd career expo and offered information regarding Individual Transition Planning.

### Family Support

- We commenced delivery of the TripleP Stepping Stones course at STaR-affiliated early childhood services.
- Three family workshops were held over the year to support families in navigating decision-making and to advocate for their children to learn alongside their peers.
- Special Educators worked closely with families to support them with documentation, medical appointments, and school enrollment.
- We supported families to attend school meetings and orientation visits with their children.
- We continue to offer former STaR families advice and support.



## ENGAGING COMMUNITIES

Advocating for special education to a range of audiences

### Consultancy and Advocacy

- We engaged with Western Sydney KEYS to support an ECEC with support for an application for Innovative Solutions (IS) funding for an IS guided practice project.
- Dr Sarah Carlon and Megan Cooper attended the Northcott/NDIS Community of Practice meeting to advocate for special education and inclusion in the early years.
- Megan Cooper was invited to speak at SNAICC Mt Druitt area meeting about inclusion of children with disability/delay in ECEC.
- Submissions to the NIDS review November 23.

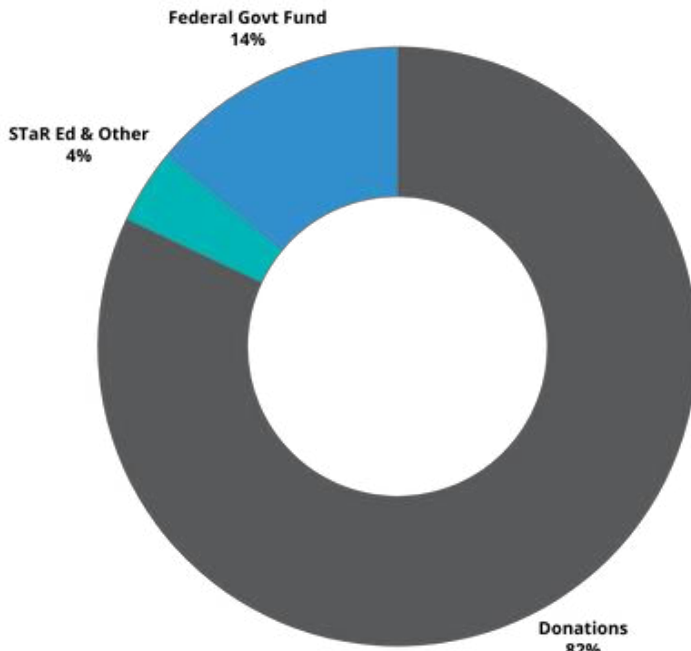
### Communication

- STaR increased our presence on Facebook, Instagram and LinkedIn and increased our sector networks.
- STaR staff contributed to the InSpEd Insights newsletter.

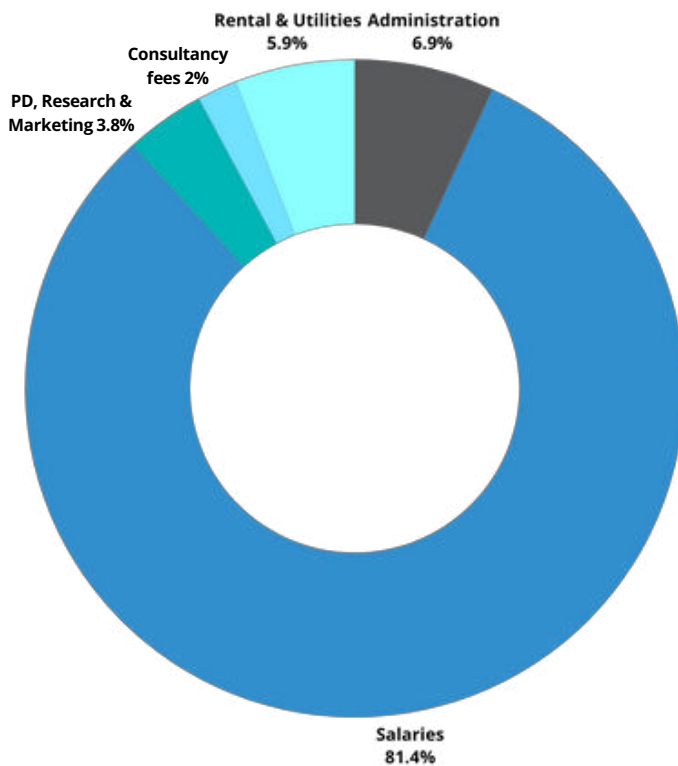
### Community

- STaR staff participated in a local Reverse Advent Calendar group for the 2<sup>nd</sup> year, filling and donating 25 boxes of household essentials and food to young parents in need in the Hills/Hawkesbury area.

# OUR FINANCES AT A GLANCE



**Income**  
**\$1,631,747**



**Expenditure**  
**\$1,197,909**

# Special Teaching and Research (STaR) Ltd

ABN: 62 199 402 048

## Financial Statements

For the year ended 30 June 2024

# Special Teaching and Research (STaR) Ltd

For the year  
ended 30 June 2024

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# Special Teaching and Research (STaR) Ltd

Directors' report

30 June 2024

The directors present their report on Special Teaching and Research (STaR) Ltd for the financial year ended 30 June 2024.

## **Information on directors**

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

Rebekah Grace

Margaret Meaker

Coral Kemp

Valentina Borbone

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

## **Principal activities**

The principal activity of Special Teaching and Research (STaR) Ltd during the financial year was to provide research-based education and support to children with additional needs and those who support them.

No significant changes in the nature of the Company's activity occurred during the financial year.

## **Operating results**

The surplus/(deficit) of the Company after providing for income tax amounted to \$433,838 (2023: (\$226,580))

## **Review of operations**

A review of the operations of the Company during the financial year and the results of those operations show that the Company continued to engage in its principal activities, the results of which are disclosed in the attached financial statements.

## **Significant changes in state of affairs**

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

## **Events after the reporting date**

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

# Special Teaching and Research (STaR) Ltd

Directors' report

30 June 2024

## **Future developments and results**

Likely developments in the operations of the Company and the expected results 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 the Company.

## **Environmental issues**

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

## **Indemnification and insurance of officers and auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Special Teaching and Research (STaR) Ltd.

## **Proceedings on behalf of the Company**

No person has applied for leave of court under Section 237 of the *Corporations Act 2001* to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

## **Auditor's Independence Declaration**

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2024 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of those charged with governance.

Margaret Meaker  
Director

Dated:



**AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 60-40  
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012**

**TO THE DIRECTORS OF**

**Special Teaching and Research (STaR) Ltd**

As auditor for the audit of  
Special Teaching and Research (STaR) Ltd for the financial year ended 30 June 2024, I declare that, to  
the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in section 60-40 of  
the *Australian Charities and Not-for-profits Commission Act 2012*, in relation to the audit;  
and
- ii. no contravention of any applicable code of professional conduct in relation to the audit.

Richard Allen CA  
Date:

Allen Audit & Advisory

58 Riverwalk Avenue  
ROBINA QLD 4226

# Special Teaching and Research (STaR) Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
<b>Income</b>			
Government funding		228,017	313,081
training and workshop fees		6,833	16,044
Donations		1,342,016	657,533
Interest income		51,731	18,883
Other income		3,150	4,050
<b>Total income</b>		<b>1,631,747</b>	<b>1,009,591</b>
<b>Expenses</b>			
Loss on foreign exchange differences		(178)	(116)
STaR research expense		(18,060)	-
Insurance		(33,501)	(17,821)
Office rental and cleaning		(52,158)	(47,895)
Office expenses		(17,784)	(41,916)
Consulting and professional fees		(20,096)	(29,272)
Training and workshop expenses		(2,909)	767
Professional development & staff costs		(17,699)	(25,919)
Depreciation and amortisation		(1,916)	(3,479)
Employee benefit expenses		(990,602)	(1,003,638)
Marketing expenses		(26,713)	(16,329)
Other expenses		(16,293)	(50,553)
<b>Total expenses</b>		<b>(1,197,909)</b>	<b>(1,236,171)</b>
Surplus (deficit) before income taxes		433,838	(226,580)
Income tax		-	-
<b>Surplus (deficit) for the year</b>		<b>433,838</b>	<b>(226,580)</b>
<b>Total comprehensive income for the year</b>		<b>433,838</b>	<b>(226,580)</b>

The accompanying notes form part of these financial statements.

# Special Teaching and Research (STaR) Ltd

Statement of financial position

As at 30 June 2024

	Note	2024	2023
		\$	\$
<b>Assets</b>			
Current assets			
Cash and cash equivalents	5	1,927,207	1,492,002
Trade and other receivables	6	16,569	58,683
Other assets	8	-	5,360
Total current assets		1,943,776	1,556,045
Non-current assets			
Property, plant and equipment	7	5,748	7,664
Total assets		1,949,524	1,563,709
<b>Liabilities</b>			
Current liabilities			
Trade and other payables	9	35,343	49,223
Employee benefits	10	76,840	120,644
Total current liabilities		112,183	169,867
Non-current liabilities			
Employee benefits	10	18,825	9,165
Total liabilities		131,008	179,032
Net assets		1,818,516	1,384,677
<b>Equity</b>			
Retained earnings		1,818,516	1,384,677

The accompanying notes form part of these financial statements.

# Special Teaching and Research (STaR) Ltd

Statement of changes in equity  
For the year ended 30 June 2024

<b>2023</b>	<b>Retained earnings</b>	<b>Total equity</b>
Opening balance	\$ 1,611,257	\$ 1,611,257
Deficit for the year	(226,580)	(226,580)
Closing balance	1,384,677	1,384,677

<b>2024</b>	<b>Retained earnings</b>	<b>Total equity</b>
Opening balance	\$ 1,384,678	\$ 1,384,678
Surplus for the year	433,838	433,838
Closing balance	1,818,516	1,818,516

The accompanying notes form part of these financial statements.

# Special Teaching and Research (STaR) Ltd

## Statement of cash flows

For the year ended 30 June 2024

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Cash flows from operating activities:</b>		
Receipts from customers	280,114	536,104
Payments to suppliers and employees	(1,238,656)	(1,214,862)
Donations received	1,342,016	657,533
Interest received	51,731	18,883
Net cash flows from/(used in) operating activities	435,205	(2,342)
Net increase/(decrease) in cash and cash equivalents	435,205	(2,342)
Cash and cash equivalents at beginning of year	1,492,002	1,494,344
Cash and cash equivalents at end of financial year	1,927,207	1,492,002

The accompanying notes form part of these financial statements.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements

For the year ended 30 June 2024

## 1. Introduction

The financial report covers Special Teaching and Research (STaR) Ltd as an individual entity. Special Teaching and Research (STaR) Ltd is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Special Teaching and Research (STaR) Ltd is Australian dollars.

The financial report was authorised for issue by those charged with governance on the date of signing this report.

Comparatives are consistent with prior years, unless otherwise stated.

## 2. Basis of preparation

In the opinion of those charged with governance, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

## 3. Material accounting policy information

### a. Revenue

#### i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 3. Material accounting policy information (continued)

### a. Revenue (continued)

#### i. Revenue from contracts with customers (continued)

Generally, the timing of the payment for sale of goods and rendering of 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 the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

#### ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

##### *Funding agreements*

Fees for training and workshops are recognised at the point in time that the related training activity is conducted.

##### *Donations*

Donations are recognised when received or unconditionally pledged to the Company.

##### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### *Other income*

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

#### iii. Statement of financial position balances relating to revenue recognition

##### Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements

For the year ended 30 June 2024

## 3. Material accounting policy information (continued)

### a. Revenue (continued)

#### iii. Statement of financial position balances relating to revenue recognition (continued)

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

### b. Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

### c. Property, plant and equipment

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

#### i. Depreciation

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

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Fixed asset class	Depreciation rate
Office equipment	25% - 30%

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

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 3. Material accounting policy information (continued)

### d. Impairment of non-financial assets

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

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

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

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

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

### e. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### *Classification*

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

amortised cost

fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 3. Material accounting policy information (continued)

### e. Financial instruments (continued)

#### i. Financial assets (continued)

##### *Amortised cost*

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

##### Financial assets through profit or loss

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

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

##### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the
- Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables and contract assets*

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 3. Material accounting policy information (continued)

### e. Financial instruments (continued)

#### i. Financial assets (continued)

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

#### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

#### ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables.

### f. Foreign currency transactions and balances

#### i. Transaction and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction.

At the end of the reporting period:

Foreign currency monetary items are translated using the closing rate;

Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and

Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting periods are recognised through profit or loss, except where they relate to an item of other comprehensive income or whether they are deferred in equity as qualifying hedges.

### g. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

### a. Key estimates - useful lives of property, plant and equipment

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

### b. Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

### c. Key estimates - employee benefits

The liability for employee benefits expected to be settled more than 12 months from the reporting date is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

## 5. Cash and cash equivalents

	2024	2023
	\$	\$
Cash at bank	1,927,207	1,492,002

## 6. Trade and other receivables

Current	2024	2023
	\$	\$
Trade receivables	4,167	46,281
Rental bonds	12,402	12,402
Total Trade and other receivable	16,569	58,683

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 7. Property, plant and equipment

### a. Property, plant and equipment details

Summary	2024	2023
	\$	\$
Office equipment		
Office Equipment at cost	42,669	42,669
Accumulated depreciation	(36,921)	(35,005)
Total Office equipment	5,748	7,664

## 8. Other assets

Current	2024	2023
	\$	\$
Other assets		
Prepayments	-	5,360

## 9. Trade and other payables

Current	2024	2023
	\$	\$
Trade payables	2,402	689
GST payable	10,561	20,519
Accrued expenses	22,380	28,015
Total Trade and other payables	35,343	49,223

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

## 10. Employee benefits

Current	2024	2023
	\$	\$
Long service leave	41,987	83,684
Annual leave	34,853	36,960
Total Current employee benefits	76,840	120,644
Non-current	2024	2023
	\$	\$
Long service leave	18,825	9,165

# Special Teaching and Research (STaR) Ltd

Notes to the financial statements  
For the year ended 30 June 2024

## 11. Members' guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company.

## 12. Contingencies

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

## 13. Events occurring after the reporting date

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

## 14. Statutory information

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

Special Teaching and Research (STaR) Ltd  
Unit 8, 22 Hudson Avenue  
Castle Hill NSW Australia  
2153

# Special Teaching and Research (STaR) Ltd

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 30 June 2024 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

comply with Australian Accounting Standards; and

give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

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

Margaret Meaker  
Director

Dated:



**Independent Auditor's Report  
To the members of Special Teaching and Research (STaR) Ltd**

**Opinion**

We have audited the financial report of Special Teaching and Research (STaR) Ltd (the Entity), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible entities declaration].

In our opinion the accompanying financial report of Special Teaching and Research (STaR) Ltd, is in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2024, and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 2, and Division 60 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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter - Basis of Accounting and Restriction on Distribution**

We draw attention to Note 2 of the Financial Statement, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Other Matters**

The financial report of the Entity for the year ended 30 June 2023 was audited by another auditor who expressed an unmodified opinion dated 14 November 2023, on the financial report and therefore we have not expressed an opinion on the financial statements for the period ended 30 June 2023.



### **Responsibilities of the Responsible Entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the Directors. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of the auditor's report.

### **Independence**

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Special Teaching and Research (STaR) Ltd, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

Richard Allen CA  
Date:

Allen Audit & Advisory

58 Riverwalk Avenue  
Robina QLD 4226

# WE ACKNOWLEDGE

## Our Board Members and Staff

For their ongoing commitment to the Vision and Mission of STaR



**Dr Coral Kemp**  
Founding Director



**Professor Rebekah Grace**  
Chairperson



**Valentina Borbone**  
Non-Executive Director



**Margaret Meaker**  
Non-Executive Director



**Melissa North**  
CEO



**Sarah Carlon**  
Head of Research and  
Special Education



**Megan Cooper**  
Manager, Special Education  
& Family Support



**Elise de Jong**  
Special Educator



**Philippa Wong**  
Special Educator



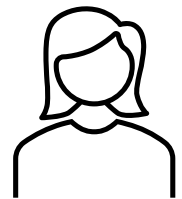
**Ljiljana Subotic**  
Special Educator



**Sarah Roberts**  
Early Childhood Teacher  
& Marketing Coordinator



**Jodie Toohey**  
Early Childhood Educator  
& Family Support



**Nicola Howells**  
Early Childhood Educator  
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# WE ACKNOWLEDGE & THANK

## Philanthropic and charitable donors

For their invaluable support of STaR



## Funders



Australian Government  
Department of Social Services

## Business support




## Partners



# CONTACT US

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