



**NSW Writers' Centre Inc.
(trading as Writing NSW)**

**2023 Annual Report
to
Members**

Annual General Meeting 18 June 2024

Chair's report

It has been an exciting year at Writing NSW in 2023 as we welcomed new CEO Sophie Groom. She took the helm from Jane McCredie, who put in place remarkably solid foundations during her ten-year tenure. The organisation has continued to serve the state's writers and expanded opportunities for members and all writers with a mix of in-person and online course offerings, festivals, writing groups, advice and support. Festivals held in 2023 include the Boundless Festival of Indigenous and Culturally Diverse Writers and the Speculative Writing Festival, and new initiatives include the Find a Writer service on the website, our free Write-in events, and the Inner West Writer in Residence program.

The financial reserves are strong, as evidenced by the Treasurer's report, and while there were several successful annual grants from Creative Australia and Create NSW, we still don't have the commitment to multi-year funding which would enable us to plan more sustainably for the future.

We have welcomed the steady and knowledgeable leadership of Sophie Groom and the team she has gathered around her. Special thanks to Jeanne Kinninmont for her work around the AGM and financial reports.

Board Update

Our board is comprised of volunteers and our members gave their time generously in 2023. I'd like to thank our outgoing treasurer, Priya Roy, for her expertise and assistance. And welcome the return of Eliza Twaddell to the position of treasurer. In addition I'd like to thank the other current board members Shankari Chandran, Adam van Rooijen, Nardi Simpson, Sophie Stern, Chloe Michele and Fiona Hazard for their time, collaboration, collegiality and considerable knowledge.

Finance

We continue to have strong financial reserves, achieving sustainability despite ongoing funding uncertainty. The attached audited accounts and Treasurer's report give the full details.

Strategy

Our strategic goals for 2022-2025 are:

- Expand our support for NSW writers, helping them to build sustainable careers in a changing writing and publishing environment



- Ensure we continue to support and represent to full diversity of the writing community, including through collaboration with relevant organisations and individuals
- Build on our digital programs and services, creating Australia's leading digital hub for writers
- Ensure a sound financial and organisational base for our operations so that we can continue to support writers and the literature sector into the future.

In Conclusion

The last four years have certainly shown us that it is impossible to be fully prepared for what the future will bring, but with a diverse community of writers and like-minded partners, strategic leadership, and a combination of innovation and care, we are well positioned to keep serving and advocating for the writers of NSW. We have deep, abiding respect for writers and the important work they do, and we are committed to continue supporting them and providing the space for this work.

Eleanor Limprecht
Chair
May 2024

CEO's report

Introduction

This was another year of change for Writing NSW, with a new Chair of our Board and my first year as CEO. Activities that had been paused during the pandemic were re-established, and new elements were introduced to our program. The hybrid program we developed in 2022 continued to grow through 2023, with more events available online and experimentation with different formats and venues, while our in-person offering at our headquarters in Callan Park remained as robust as ever.

We supported thousands of writers in 2023 with professional development, events, industry networking opportunities, writing groups, professional opportunities, and information and advocacy. As always, we maintained our commitment to supporting and representing writers from all backgrounds, across all genres, and at all stages of their careers.

Unfortunately, the organisation's funding has not become any more secure in 2023. While we received annual funding from Create NSW in 2023, and have received this again for 2024, the lack of certain, ongoing funding makes it difficult to do long-term strategic planning required to deliver the most effective outcomes for writers and the sector.

Highlights of the 2023 calendar included the Speculative Fiction Festival in June, the Boundless Festival of Indigenous and Culturally Diverse Writers held over five days from September to December, and the introduction of Write-Ins in November.

The work of Writing NSW is made possible by many remarkable partners and supporters, from our members and partner organisations, to the writers who deliver our programs, and of course, our hard-working volunteer Board. The Board was led this year by chair Eleanor Limprecht and deputy chair Shankari Chandran. We are grateful for the contribution made by Board members Phebe Chan, Roanna Gonsalves, Alison Green, Fiona Hazard, Chloe Michele, Adam van Rooijen, Priya Roy, Nardi Simpson, Sophie Stern and Eliza Twaddell over the course of the year.

This year we farewelled our CEO of ten years, Jane McCredie, who did an extraordinary job of leading the organisation over that period. Many of the programs and policies that are now mainstays of Writing NSW were developed by Jane McCredie and we are very grateful for her dedication and hard work. The stability of the organisation, and the fact that it is such a respected institution, are a tribute to her steadfast leadership. Thanks also go to our dedicated and passionate 2023 staff and caretakers, whose commitment and diligence has had a positive impact on the lives of so many of the state's writers.



We acknowledge the many generous people and organisations who make donations of time, money and expertise to support our programs, and the funding bodies without whose support we would not be able to do everything we do for writers: Create NSW, Creative Australia (previously the Australia Council), the federal government's RISE fund and Inner West Council.

Professional development

Writing NSW is the biggest provider of training and development for writers in NSW, offering the state's most diverse range of courses, seminars, manuscript assessments and mentorships. Many writers have achieved first publication of their work as a direct result of a Writing NSW course or mentorship.

The program was refreshed again this year with new courses and tutors to ensure it addressed the needs of writers in the constantly changing industry environment. We offered a hybrid program of face-to-face and online courses, and covered a wide range of genres and topics. These included: researching and writing difference, building a freelance writing career, grammar, dialogue and characterisation, children's literature, travel memoir, finding a creative practice, family history, short stories, creative non-fiction and podcasting. The extensive professional development program attracted more than 750 enrolments, with 90% of participants rating our courses Very Good or Excellent.

Tutors programmed to teach in 2023 included: Amani Haydar, Amra Pajalic, Anna Spargo-Ryan, Anne Gracie, Ashley Kalagian Blunt, Belinda Castles, Betty O'Neill, Camha Pham, Cate Kennedy, Deborah Abela, Eliza Henry-Jones, Emily Bitto, Emily Maguire, Eugen Bacon, Fiona Wright, Greg Woodland, Gretchen Shirm, Helen O'Neill, Hilary Bell, Inga Simpson, Ivy Ireland, Jan Cornall, Jazz Money, Josie Montano, JP Pomare, Judith Beveridge, Kate Holden, Kate Larsen, Kavita Bedford, Kirsten Tranter, Laurel Cohn, Lea Redfern, Lee Kofman, Leonie Tyle, Maame Blue, Maggie Hamilton, Meera Atkinson, Mirandi Riwoe, Nick Earls, Pamela Hewitt, Patti Miller, Pip Smith, Rico Craig, Roanna Gonsalves, R.W.R McDonald, Ryan O'Neill, Sara Saleh, Sisonke Msimang, Susan McKerihan, Timothy Daly, Vanessa Berry, Vanessa Kirkpatrick, Wai Chim, Zaheda Ghani and Zoya Patel

As part of the professional development program, we also offered paid mentorships and manuscript assessments, employing established writers and editors to give feedback on writers' work in progress. Advice covered technical writing issues and strategies for achieving publication, with all sessions conducted online. We also ran pitch sessions with publishers via our ever-popular Open House program.

Our national prize for an emerging First Nations writer, the Boundless Indigenous Writer's Mentorship, was awarded to Wiradjuri writer Edoardo Crismani for his work, *Finding Billy Brown*. Edoardo was mentored by Tara June Winch. The Boundless prize is offered in conjunction with Text Publishing with support from Booktopia and the First Nations



Australia Writers' Network. Text has signed publishing deals with two of the four winners of the prize: Lenora Thaker and John Morrissey.

Nine writers were selected to participate in our mentoring program for emerging writers from Indigenous or culturally diverse backgrounds: Tamara Haque, Hiromi Matsuoka, Cherry Zheng, Annie McCann, Guan Un, Andrew John, Teneale Lavender, Michelle Huynh and Celine Eigner. They had the opportunity to work on a piece of fiction or non-fiction under the guidance of Eugen Bacon with professional development support from Writing NSW.

Events

Our Speculative Fiction Festival was held in June 2023, curated by festival director Alan Baxter. The program boasted some of Australia's best fantasy, sci-fi and horror authors, including award-winning authors like Garth Nix, Cat Sparks, Joanne Anderton, Richard Harland, Kaaron Warren, Kristyn Maslog-Levis, and TR Napper; screenwriters Anthony O'Connor and Maria Lewis, co-creator of The Indigiverse comic series Scott Wilson; and multi-media writers Rik Lagarto and Ally Burnham, and attracted a sell-out crowd.

The Boundless Festival of Indigenous and Culturally Diverse Writers was held from September to December, with events held across Sydney, from Petersham to Penrith. The events were curated by Simone Amelia Jordan, Alejandra Martinez, Tina Huang, Greg Page and Zohra Aly, all under the guidance of curating mentor, Sheila Ngoc Pham. The events were vibrant showcases of many styles of writing from spoken word poetry to hip hop rap battles to nature writing.

Our Talking Writing events this year featured Ivy Shih, Daniel Findlay, Luke Patterson, Lesley Hughes, Nick Bhasin, Zaheda Ghani and Hayley Scrivenor. Our free monthly industry-focused event, First Friday, featured a line-up of expert guests from across the literature sector, including Dr Jan Zwar from Macquarie University, Fiona Hazard from Hachette Australia, Wenona Byrne from Creative Australia, and Jon Page from Dymocks.

Our successful Inside Publishing events returned in 2023, with panels convened at the Words on the Waves Festival on the Central Coast in June, and BAD Sydney Crime Festival in November. Speakers included Nerrilee Weir from Bold Type Agency, Vanessa Radnidge from Hachette Australia, Beverley Cousins from Penguin Random House, Jeanne Ryckmans from Key People Literary Management, and Benjamin Stevenson from Curtis Brown.

Membership and community

Our 2023 survey results demonstrate that our members and constituents highly value the services Writing NSW provides: more than 90% of service users said their involvement with the organisation had helped them progress towards their writing goals, and an impressive 24% said their involvement with the organisation had helped them achieve publication or



performance of their work. Many cited our courses, manuscript assessments or mentorships as the key to getting their work published.

Around 33% of respondents come from regional NSW, with most of the rest based in Sydney, and a small number from interstate and overseas. The survey revealed that 19% of respondents identified as coming from a culturally and linguistically diverse (CaLD) background and 16% as having a disability.

Our members participate actively in Writing NSW offerings and frequently turn to the organisation for advice: over 40% have attended a course, and over 85% have received advice or information. Services provided to members included mentorships, manuscript assessments, writing groups, discounted or free access to a range of events and general information and advice about writing and publishing.

In 2023, our member-only Writing NSW/Varuna Fellowships were awarded to Alison Martin for her novel, *The Wild*. The two runners-up were Adrian Mouhajer and Susie Walsh. Our judges were human rights lawyer, community organiser and writer, Sara M Saleh, Fiction Publisher for HarperCollins and Voyager, Anna Valdinger, and Writing NSW Program Manager, Rowena Tuziak.

More than 30 writing groups utilised our building throughout 2023, most meeting weekly or fortnightly, with others convening online. We had several networking events for members through the year, including a Writing Group open night and a members' end of year celebration. We additionally started holding free Write-in events in November 2023, providing a quiet communal writing space, guided exercises and networking opportunities.

Information hub and publishing platform

One of the elements that writers most value about Writing NSW is our role as an information hub, providing advice, connections and access to resources in what is sometimes a lonely pursuit. The team responds to thousands of email, phone and face-to-face enquiries from writers every year, and our free weekly newsletter, Newsbite, provides information for over 11,000 members of our community every Monday.

Our website is regularly updated with a comprehensive mix of resource sheets, FAQs, interviews and blog articles on all aspects of writing. It was visited by over 125,000 users in 2023 and a RISE grant from the federal government allowed us to launch a new Find A Writer service, a directory of writers and the professional services they offer.

Our presence and engagement on social media continue to grow, with over 5000 Instagram followers and 7900 Facebook followers. We use our highly engaged social media accounts to provide free and easily accessible information for writers, and also to help promote the work of writers and other writing organisations across the state and nation.



Sector development and partnerships

Writing NSW contributed to the literary sector more broadly throughout 2023 through advocacy on behalf of writers and writing, by building networks and by supporting and working with other literary organisations.

We worked hand in hand with a broad array of writing and arts organisations and were an active member of the National Writers' Centre Network. We also further strengthened our relationships with industry, working closely with publishers, agents, booksellers and other industry groups. As advocates, we continued to fight for a healthier writing sector, preparing submissions to all levels of government on funding and policy matters and to speak up for the interests of writers.

Our 2023 programs were enriched by partnerships with Australian Society of Authors, Bankstown Arts Centre, Better Read than Dead, *Books+Publishing*, Booktopia, Copyright Agency, Diversity Arts, First Nations Australia Writers' Network, The Regional Arts Development Organisation, Giramondo, Hachette, The Joan Penrith, National Writers' Centre Network, New England Writers' Centre, Headland Writers Festival, Words on the Waves, Outstanding Short Story competition, Pan Macmillan, Pantera Press, Penguin Random House, Small Press Network, State Library of NSW, Sweatshop, *Sydney Review of Books*, Text Publishing, Tranby College, University of Technology Sydney, University of Sydney, Ultimo Press, Upswell Publishing, Varuna and the Whitlam Institute, among others.

The future

In 2024 and beyond, Writing NSW will continue to serve the writers of New South Wales. With the cost-of-living crisis continuing to impact already poorly-paid writers, our work is more important than ever in providing them with affordable training and development, networking opportunities, space to write, free, expertly-researched information and advocacy. We look forward to continuing to invest in and support the brilliant, creative diversity of writers and writing in our state.

Sophie Groom
CEO
May 2024



Treasurer's Report

Summary of 2023 results and financial position

For the year ended 31 December 2023, Writing NSW achieved total revenue of \$811,391 (2022: \$826,622), showcasing the success of Writing NSW's programming and the ongoing improvements to that programming to continue to meet member needs, and the surplus of \$46,038 (2022: \$49,687) demonstrates the Writing NSW team's measured approach to expenditure. This strong position is reflected in the retained surpluses of \$675,663 (2022: \$629,625), which provide a solid financial position moving forward.

This was a year of change, with a new CEO taking the wheel in a post-pandemic world. New strategic direction, balanced with consistency in programming and messaging for our members, has driven strong performance in the year. The Writing NSW team works tirelessly to provide programs and support that are meaningful to our members, and I thank them for all of their hard work over the past year and look forward to the year ahead.

Priya Roy
Treasurer
May 2024

NSW Writers' Centre Inc (Trading as Writing NSW)

ABN 55 552 981 839

Financial Statements - 31 December 2023

NSW Writers' Centre Inc (Trading as Writing NSW)

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LBW & Partners

Chartered Accountants & Business Advisors
ABN 80 618 803443

Office

Level 3, 845 Pacific Hwy, Chatswood NSW 2067

Postal address

PO Box 276, Chatswood NSW 2057

W www.lbw.com.au

E mail@lbw.com.au

P (02) 9411 4866

Partners

Elias Y Bader

Rupa Dharmasiri

George P Rochios

Mark W Willock

NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

Auditor's Independence Declaration to the Committee Members of NSW Writers' Centre Inc (Trading as Writing NSW)

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of NSW Writers' Centre Inc (Trading as Writing NSW) for the year ended 31 December 2023, 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 the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Rupaninga Dharmasiri
Partner

LBW & Partners
Chartered Accountants
Level 3, 845 Pacific Highway
CHATSWOOD NSW 2067

Date : 22 April 2024

NSW Writers' Centre Inc (Trading as Writing NSW)
Statement of income and retained earnings
For the year ended 31 December 2023

	Note	2023 \$	2022 \$
Revenue	4	783,749	817,638
Interest income		27,642	8,984
Expenses			
Administration expenses		(82,240)	(78,284)
Employee benefits expenses	5	(520,165)	(528,478)
Program and events expenses		(137,568)	(142,684)
Property expenses		(18,180)	(20,289)
Publication and information resource expenses		(7,200)	(7,200)
Total expenses		<u>(765,353)</u>	<u>(776,935)</u>
Surplus before income tax expense		46,038	49,687
Income tax expense		<u>-</u>	<u>-</u>
Surplus after income tax expense for the year		46,038	49,687
Retained surpluses at the beginning of the financial year		<u>629,625</u>	<u>579,938</u>
Retained surpluses at the end of the financial year		<u><u>675,663</u></u>	<u><u>629,625</u></u>

The above statement of income and retained earnings should be read in conjunction with the accompanying notes

NSW Writers' Centre Inc (Trading as Writing NSW)
Statement of financial position
As at 31 December 2023

	Note	2023	2022
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	369,433	470,429
Trade and other receivables	7	226,905	4,592
Inventories		-	830
Term deposits		783,467	717,130
Prepayments		2,921	3,364
Total current assets		<u>1,382,726</u>	<u>1,196,345</u>
Total assets		<u>1,382,726</u>	<u>1,196,345</u>
Liabilities			
Current liabilities			
Trade and other payables	8	92,795	73,099
Contract liabilities	9	536,633	307,453
Employee benefits	10	51,657	140,582
Other	11	25,978	27,493
Total current liabilities		<u>707,063</u>	<u>548,627</u>
Non-current liabilities			
Employee benefits	12	-	18,093
Total non-current liabilities		<u>-</u>	<u>18,093</u>
Total liabilities		<u>707,063</u>	<u>566,720</u>
Net assets		<u>675,663</u>	<u>629,625</u>
Equity			
Retained surpluses		<u>675,663</u>	<u>629,625</u>
Total equity		<u>675,663</u>	<u>629,625</u>

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

NSW Writers' Centre Inc (Trading as Writing NSW)
Statement of cash flows
For the year ended 31 December 2023

	Note	2023	2022
		\$	\$
Cash flows from operating activities			
Receipts in the course of operation except government funding (inclusive of GST)		421,800	405,527
Receipts from government agencies grants and other funding (inclusive of GST)		430,600	79,200
Payments to suppliers and employees (inclusive of GST)		<u>(922,729)</u>	<u>(771,332)</u>
		(70,329)	(286,605)
Interest received		<u>19,305</u>	<u>1,261</u>
Net cash used in operating activities		<u>(51,024)</u>	<u>(285,344)</u>
Cash flows from investing activities			
Change in term deposits		<u>(49,972)</u>	<u>(250,973)</u>
Net cash used in investing activities		<u>(49,972)</u>	<u>(250,973)</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		(100,996)	(536,317)
Cash and cash equivalents at the beginning of the financial year		<u>470,429</u>	<u>1,006,746</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>369,433</u></u>	<u><u>470,429</u></u>

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

**NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023**

Note 1. General information

The financial statements cover NSW Writers' Centre Inc (Trading as Writing NSW) (the association) as an individual entity. The financial statements are presented in Australian dollars, which is the association's functional and presentation currency.

The association is a not-for-profit association incorporated in New South Wales under the *Associations Incorporation Act 2009*. The association is registered with the Australian Charities and Not-for-profits Commission as a charity and domiciled in Australia. Its registered office and principal place of business is:

Writing NSW
Garry Owen House, Callan Park
Balmain Road
Lilyfield NSW 2040

Nature of association's operation and principal activities

Writing NSW is the state's premier organisation for writers, providing services and support to thousands of writers each year. With a lively and diverse program of professional development, events, pathways to professional publication, networking opportunities, and information resources the organisation nurtures writers from all backgrounds, across all genres and at all stages of their careers and helps to foster a vibrant and diverse writing culture in NSW.

The financial statements were authorised for issue on 23 April 2024.

Note 2. Material accounting policy information

The accounting policies that are material to the association are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') as appropriate for not-for profit oriented entities and the *Australian Charities and Not-for-profits Commission Act 2012*.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Comparative figures

Certain comparative figures have been reclassified to conform to the financial statements presentation adopted for the current year.

Revenue recognition

The association recognises revenue as follows:

Grants, donations and other funding

When the association receives grants, donations or other funding, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

Note 2. Material accounting policy information (continued)

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant/donation/other funding;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Centre hire and rental income

Income from subletting and short term hiring of the business premises is recognised in the month to which the payment relates. Deposits and payments received in advance are recorded as contract liabilities until the month in which the service is provided.

Membership fees

Revenue from membership fees is recognised on a straight line basis over the period of the membership.

Course and program fees

Booking to attend courses and programs are brought to account on payment of the relevant fees and initially treated as contract liabilities. Course and program fees are brought to account as revenue in the month in which they are held.

Other revenue

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

Income tax

As the association is registered as a charity with the Australian Charities and Not for Profits Commission, it is exempt from paying income tax.

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 three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Financial instruments

Financial instruments are recognised initially on the date that the association becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs.

Note 2. Material accounting policy information (continued)

Financial assets

Classification

On initial recognition, the association classifies its financial assets as measured at amortised cost.

Recognition and measurement

The association's financial assets measured at amortised cost comprise cash and cash equivalents, trade and other receivables and term deposits. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade and other receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

Financial liabilities

The association 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 association comprise of trade and other payables.

Trade and other payables

These amounts represent liabilities for goods and services provided to the association prior to the end of the financial year and which are unpaid.

Contract liabilities

Contract liabilities represent the association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the association has transferred the goods or services to the customer.

Leases

Lease payments for short term and low value operating leases are recorded as expenses on a straight-line basis over the life of the lease term.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management and committee to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management and committee continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management and committee base its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management and committee believe to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the association, review of the proposal documents prepared during the grant application phase and consideration of terms and conditions

Grants received by the association have been accounted under AASB 15 or AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in the these financial statements.

Expenses incurred by the association are apportioned among different grants, are subject to management's judgement. As expenses are allocated to individual grants, revenue from each grant is recognised as income, while the residual grant funds are maintained within the statement of financial position under contract liabilities. Consequently, the recognition of revenue and the unutilised portion of each grant are contingent upon estimates and judgments.

Provision for estimated electricity charge

The amount of outstanding electricity charges due to invoices not being issued by the supplying authority has been estimated by the committee members. Refer to note 17 : Contingent liabilities.

Note 4. Revenue

	2023	2022
	\$	\$
<i>Revenue from contracts with customers</i>		
Advertising and sponsorships	2,773	10,409
Centre hire	4,050	684
Course and program fees	225,325	221,819
Festivals and events fees	9,828	8,420
Mentorship program sponsorships and fees	18,908	18,775
Membership fees	87,061	84,307
Operating grants - Create NSW	262,500	240,000
Operating grants - Other	138,000	194,664
Rental income	30,865	33,810
	<u>779,310</u>	<u>812,888</u>
<i>Other revenue</i>		
Donations income	1,240	618
Other revenue	3,199	4,132
	<u>4,439</u>	<u>4,750</u>
Revenue	<u><u>783,749</u></u>	<u><u>817,638</u></u>

NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023

Note 4. Revenue (continued)

Total revenue include the following revenue from government sources:

	2023	2022
	\$	\$
Commonwealth government		
Creative Australia (Australia Council for the Arts)	-	89,664
Department of Infrastructure, Transport, Regional Development and Communications	117,000	105,000
	<u>117,000</u>	<u>194,664</u>
State government		
Create NSW	<u>262,500</u>	<u>240,000</u>
Local government		
Inner West Council	<u>21,000</u>	<u>-</u>
	<u><u>400,500</u></u>	<u><u>434,664</u></u>

Note 5. Expenses

Surplus before income tax includes the following specific expenses:

	2023	2022
	\$	\$
Surplus before income tax includes the following specific expenses:		
<i>Leases</i>		
Short term lease rental expense	7,978	7,978
Low-value assets lease payments	3,360	3,360
	<u>11,338</u>	<u>11,338</u>
<i>Employee benefit expenses</i>		
Payroll costs excluding superannuation	566,350	450,617
Defined contribution superannuation expense	60,833	45,784
Leave provision movement	(107,018)	32,077
	<u>520,165</u>	<u>528,478</u>

Note 6. Current assets - cash and cash equivalents

	2023	2022
	\$	\$
Cash on hand	276	280
Cash at bank	<u>369,157</u>	<u>470,149</u>
	<u><u>369,433</u></u>	<u><u>470,429</u></u>

NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023

Note 7. Current assets - trade and other receivables

	2023	2022
	\$	\$
Trade receivables	227,905	5,592
Less: Allowance for expected credit losses	(1,000)	(1,000)
	<u>226,905</u>	<u>4,592</u>

Note 8. Current liabilities - trade and other payables

	2023	2022
	\$	\$
Trade payables	3,653	3,067
Sundry payables and accrued expenses	33,981	40,834
Superannuation payable	103	103
Refunds	18,209	18,837
BAS payable	36,849	10,258
	<u>92,795</u>	<u>73,099</u>

Note 9. Current liabilities - contract liabilities

	2023	2022
	\$	\$
Grants and funding	380,870	183,870
Membership	45,295	44,896
Mentorship	17,923	19,390
Workshops and other programs	85,245	52,235
Rent	7,300	7,062
	<u>536,633</u>	<u>307,453</u>

Contract liabilities included the following government funding not yet recognised as revenue:

	2023	2022
	\$	\$
Commonwealth government		
Creative Australia (Australia Council for the Arts)	123,370	23,370
Department of Infrastructure, Transport, Regional Development and Communications	-	117,000
	<u>123,370</u>	<u>140,370</u>
State government		
Create NSW	200,000	-
Local government		
Inner West Council	10,000	-
	<u>333,370</u>	<u>140,370</u>

NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023

Note 10. Current liabilities - employee benefits

	2023	2022
	\$	\$
Annual leave	21,657	93,839
Long service leave	-	16,743
Personal leave	30,000	30,000
	<u>51,657</u>	<u>140,582</u>

Note 11. Current liabilities - other

	2023	2022
	\$	\$
Gift vouchers	1,461	2,026
Deposits and bonds received	4,580	6,030
DGR Donations	19,437	19,437
Other payables	500	-
	<u>25,978</u>	<u>27,493</u>

Note 12. Non-current liabilities - employee benefits

	2023	2022
	\$	\$
Long service leave	-	18,093
	<u>-</u>	<u>18,093</u>

Note 13. Financial Instruments

	2023	2022
	\$	\$
Financial assets		
Held at amortised cost:		
Cash and cash equivalents	369,433	470,429
Trade and other receivables	226,905	4,592
Term deposits	783,467	717,130
	<u>1,379,805</u>	<u>1,192,151</u>
Total financial assets at amortised cost		

	2023	2022
Financial liabilities		
Financial liabilities at amortised cost:		
Trade and other payables	92,795	73,099
	<u>92,795</u>	<u>73,099</u>

NSW Writers' Centre Inc (Trading as Writing NSW)
Notes to the financial statements
31 December 2023

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by LBW & Partners, the auditor of the association:

	2023	2022
	\$	\$
<i>Audit services - LBW & Partners</i>		
Audit of the financial statements	<u>5,250</u>	<u>5,000</u>

Note 15. Key management personnel disclosures

Compensation

The aggregate compensation made to key management personnel of the association is set out below:

	2023	2022
	\$	\$
Aggregate compensation	<u>383,856</u>	<u>296,257</u>

Note 16. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties

During the year the association paid committee members the standard commercial fees for delivering tutoring, judging, course development, writer mentoring services and presenting Diversity and Inclusion training to Writing NSW staff. The aggregate of these payments was \$6,168 (2022: \$4,890) with individual payments ranging from \$130 to \$3,100 (2022: \$150 to \$4,590).

All committee members are financial members of the association who have paid membership fees to the association during the year.

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

Note 17. Contingent liabilities

The association has not received an electricity or gas account for a number of years and is not aware of who is currently supplying and paying the cost of its supply. The association has accrued an amount of \$20,000 for these expenses, however until the supplier or funding body seeks recovery of the expense it is unable to determine the eventual cost, if any, for these supplies.

Note 18. Commitments

Operating Leases

Subsequent to the expiry of its lease, the association occupies Garry Owen House on a quarterly basis with a rental of \$1,994 (2022: \$1,994) per quarter.

Note 19. Events after the reporting period

No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the association's operations, the results of those operations, or the association's state of affairs in future financial years.

**NSW Writers' Centre Inc (Trading as Writing NSW)
Committee members' declaration
31 December 2023**

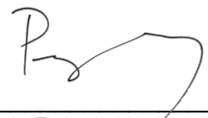
In the committee members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulations 2022*;
- the attached financial statements and notes give a true and fair view of the association's financial position as at 31 December 2023 and of its performance for the financial year ended on that date; and
- 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 committee members made pursuant to subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

On behalf of the committee members


Eleanor Limprecht
Chair


Priya Roy
Treasurer

23 April 2024



LBW & Partners

Chartered Accountants & Business Advisors
ABN 80 618 803443

Office

Level 3, 845 Pacific Hwy, Chatswood NSW 2067

Postal address

PO Box 276, Chatswood NSW 2057

W www.lbw.com.au

E mail@lbw.com.au

P (02) 9411 4866

Partners

Elias Y Bader

Rupa Dharmasiri

George P Rochios

Mark W Willock

NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)

Opinion

We have audited the accompanying financial report of NSW Writers' Centre Inc (Trading as Writing NSW) (the Association), which comprises the statement of financial position as at 31 December 2023, the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the committee members' declaration.

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

- giving a true and fair view of the Association's financial position as at 31 December 2023 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures, and the Division 60 of 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 Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association 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.

Responsibilities of Committee Members for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee members determine 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 committee members 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 committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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



NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)

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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)

We communicate with the committee members 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.

Rupaninga Dharmasiri
Partner

LBW & Partners
Chartered Accountants
Level 3, 845 Pacific Highway
CHATSWOOD NSW 2067

Date : 26 April 2024