INDEPENDENT AUDITOR'S REPORT

Voluntary Assisted Dying Board

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Voluntary Assisted Dying Board (the Board), which comprise the Statement by the Accountable Authority, the Statement of Comprehensive Income for the period 28 November 2023 to 30 June 2025, the Statement of Financial Position as at 30 June 2025, the Statement of Changes in Equity and the Statement of Cash Flows, for the period then ended, and notes to the financial statements, including a statement of material accounting policies and other explanatory information of the Board.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the Government Sector Finance Regulation 2024 (GSF Regulation) and the Treasurer's Directions
- present fairly the Board's financial position, financial performance and cash flows of the Board.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Board in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

The Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and Treasurer's Directions. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Board's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Board carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.

Michael Kharzoo
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

4 November 2025
SYDNEY

NSW Voluntary Assisted Dying Board

Annual Financial Statements

for the period 28 November 2023 to 30 June 2025

NSW Voluntary Assisted Dying Board

Statement by the Accountable Authority

for the period 28 November 2023 to 30 June 2025

We state, pursuant to section 7.6(4) of the *Government Sector Finance Act 2018* ('GSF Act'):

1. The financial statements of NSW Voluntary Assisted Dying Board for the period ended 30 June 2025 have been prepared in accordance with:
    a. Australian Accounting Standards (AAS) (which include Australian Accounting Interpretations);
    b. applicable requirements of the GSF Act, the *Government Sector Finance Regulation 2024* ; and
    c. Treasurer's Directions issued under the GSF Act.
2. The financial statements present fairly Voluntary Assisted Dying Board's financial position as at 30 June 2025 and the financial performance and cash flows for the period then ended; and
3. We are not aware of any circumstances which would render any particulars in the financial statements to be misleading or inaccurate.

Professor Jenni Millbank
Chair, NSW Voluntary Assisted Dying Board
3 November 2025

Patrick Knowles SC
Deputy Chair, NSW Voluntary Assisted Dying Board
3 November 2025

NSW Voluntary Assisted Dying Board

Statement of Comprehensive Income for the period 28 November 2023 to 30 June 2025

	Notes	Actual 28 Nov 23 to 30 June 25 $000
Expenses excluding losses		
Operating expenses	2	379
Total expenses excluding losses		**379**
Revenue		
In-kind grant revenue	3	379
Total revenue		**379**
Net result		**-**
Other comprehensive income		**-**
TOTAL COMPREHENSIVE INCOME		**-**

The accompanying notes form part of these financial statements.

NSW Voluntary Assisted Dying Board

Statement of Financial Position as at 30 June 2025

	Actual 30 June 2025 $000
ASSETS	-
LIABILITIES	-
EQUITY	-

NSW Voluntary Assisted Dying Board

Statement of Changes in Equity for the period 28 November 2023 to 30 June 2025

	Accumulated Funds $000	Asset Revaluation Surplus $000	Total $000
Opening balance	-	-	-
Net result for the period	-	-	-
Total comprehensive income for the period	-	-	-
Balance at 30 June 2025	-	-	-

NSW Voluntary Assisted Dying Board

Statement of Cash Flows for the period 28 November 2023 to 30 June 2025

	Actual 28 Nov 23 to 30 June 25 $000
NET CASH FLOWS FROM OPERATING ACTIVITIES	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	-
NET CASH FLOWS FROM FINANCING ACTIVITIES	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-
CLOSING CASH AND CASH EQUIVALENTS	-

1. Statement of Material Accounting Policies

a) Reporting entity

The *Voluntary Assisted Dying Act 2022* (the Act) establishes the NSW Voluntary Assisted Dying Board (the Board) as an independent oversight and decision-making body with responsibility for performing the functions and exercising the powers conferred upon it by the Act.

The Act came into effect in NSW on 28 November 2023.

Key functions of the Board include:

- monitoring and reporting on the operation of the Act
- deciding whether to approve or refuse applications for access to voluntary assisted dying
- keeping a list of registered health practitioners who are willing to provide voluntary assisted dying services.

The Act specifies that the Board consists of five members jointly appointed by the Minister for Health and the Attorney General by Gazette notice.

The Board is a not for profit entity (as profit is not its principal objective).

The Board is a NSW Government entity and is controlled by the State of New South Wales (and is consolidated as part of the NSW Total State Sector Accounts), which is the immediate and the ultimate parent.

These financial statements are from 28 November 2023 (establishment of the Board) to 30 June 2025.

These financial statements have been authorised for issue by the Board members of NSW Voluntary Assisted Dying Board on 3 November 2025.

b) Basis of preparation

The Board's financial statements are general purpose financial statements which have been prepared on an accrual basis and in accordance with:

- applicable Australian Accounting Standards (AAS) (which include Australian Accounting Interpretations);
- the requirements of the *Government Sector Finance Act 2018* ('GSF Act'), the *Government Sector Finance Regulation 2024* ; and
- Treasurer's Directions issued under the GSF Act.

The financial statements of the Board have been prepared on a going concern basis.

All financial statement items are prepared in accordance with the historical cost convention except where specified otherwise.

Judgements, key assumptions and estimations management has made are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency, which is the Board's presentation and functional currency.

c) Statement of Compliance

The financial statements and notes comply with Australian Accounting Standards which include Australian Accounting Interpretations.

1. Statement of Material Accounting Policies (continued)

d) Comparative Information

These financial statements are the first set of financial statements for the Board. As a result, no comparative information is presented.

2. Operating expenses

	Actual 28 Nov 23 to 30 June 25 $000
Auditor's remuneration - audit of financial statements	13
Member sitting fees and allowances	342
Travel costs	23
Office expenses	1
	379

All expenses incurred by the Board are paid by the Ministry of Health. The Board recognises a corresponding in-kind grant revenue from Ministry of Health (Note 3) for expenses paid on behalf of the Board.

3. In-kind grant revenue

	Actual 28 Nov 23 to 30 June 25 $000
In-kind grant revenue from Ministry of Health	379
	379

4. Related party transactions

(a) Key management personnel compensation

Compensation for the Board members is paid by the Ministry of Health. The compensation (member sitting fees and allowances) for the Board members is disclosed in the Board's financial statements under Note 2. Operating expenses.

(b) Transactions with key management personnel and their close family members

There were no transactions with key management personnel and their close family members.

(c) Transactions the Board had with government related entities during the financial year

In accordance with Section 122 of the *Voluntary Assisted Dying Act 2022* , the Health Secretary is required to ensure that the Voluntary Assisted Dying Board is provided with the staff, services, facilities, and other resources and support that are reasonably necessary for the Board to perform its functions.

All such adminstrative and support services expenses are bourne by the Ministry of Health and are included in the Ministry of Health's financial statements. These expenses are not included in the Board's financial statements as they are not directly incurred by the Board.

5. Events after the reporting period

No other matters have arisen subsequent to balance date that would require these financial statements to be amended.

END OF AUDITED FINANCIAL STATEMENTS