

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
ABN 94 806 293 897

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2021

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
ABN 94 806 293 897

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2021

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REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED
30 JUNE 2021

	Note	2021 \$	2020 \$
INCOME			
Other Grants		1,366,670	2,005,252
Professional Development & Training Courses		1,058	28,575
Donations		828,559	959,216
Interest Income		560	2,031
Other Income		696,313	228,486
		2,893,160	3,223,560
EXPENDITURE			
Auditor's Remuneration		6,750	6,000
Bank Charges		5,516	2,672
Depreciation		4,282	4,825
General Expenses		28,942	29,214
Insurance		7,804	6,344
Interpreters		67,493	136,649
Postage		3,711	3,910
Professional Development & Training Courses Expenses		1,237	30,466
Publications & Subscriptions		22,751	28,319
Rent		177,757	176,927
Repairs & Maintenance, Consumables		33,034	49,706
Salaries (including packaged benefits)		2,124,158	2,116,686
Stationery, Office Supplies		17,570	32,208
Staff Training, Seminars & Conferences		1,200	4,760
Superannuation		176,129	185,035
Telephone & Fax		17,192	18,234
Travel & Accommodation		2,120	55,867
Workcover		6,038	5,016
		2,703,684	2,892,838
Surplus before income tax expense		189,476	330,722
Income tax expense		-	-
Surplus after income tax expense		189,476	330,722
Total other comprehensive income		-	-
Total comprehensive income for the year		189,476	330,722

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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ASSETS AND LIABILITIES STATEMENT
30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	2	3,957,813	2,185,797
Trade and other receivables	3	60,112	171,884
TOTAL CURRENT ASSETS		<u>4,017,925</u>	<u>2,357,681</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	14,857	17,714
TOTAL NON-CURRENT ASSETS		<u>14,857</u>	<u>17,714</u>
TOTAL ASSETS		<u>4,032,782</u>	<u>2,375,395</u>
CURRENT LIABILITIES			
Trade and other payables	5	120,313	151,392
Amounts received in advance	6	1,409,601	-
Provisions	7	359,515	324,573
TOTAL CURRENT LIABILITIES		<u>1,889,429</u>	<u>475,965</u>
NON-CURRENT LIABILITIES			
Provisions	7	158,528	104,081
TOTAL LIABILITIES		<u>2,047,957</u>	<u>580,046</u>
NET ASSETS		<u>1,984,825</u>	<u>1,795,349</u>
MEMBERS' FUNDS			
Retained Profits		<u>1,984,825</u>	<u>1,795,349</u>
TOTAL MEMBERS' FUNDS		<u>1,984,825</u>	<u>1,795,349</u>

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
30 JUNE 2021

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2019	1,464,627	1,464,627
Surplus attributable to the entity	330,722	330,722
Other comprehensive income	-	-
Balance at 30 June 2020	1,795,349	1,795,349
Surplus attributable to the entity	189,476	189,476
Other comprehensive income	-	-
Balance at 30 June 2021	<u>1,984,825</u>	<u>1,984,825</u>

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 JUNE 2021

	Note	2021	2020
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations Received		828,559	959,216
Interest Received		560	2,031
Other Operating Receipts		3,584,356	2,233,738
Professional Development and Training Course Fees Received		1,058	28,575
Payments to Suppliers & Employees		<u>(2,641,092)</u>	<u>(2,898,007)</u>
Net cash provided by operating activities	8	<u>1,773,441</u>	<u>325,553</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property and equipment		<u>(1,425)</u>	<u>(1,400)</u>
Net cash used in investing activities		<u>(1,425)</u>	<u>(1,400)</u>
Net increase in cash held		1,772,016	324,153
Cash at the beginning of the year		2,185,797	1,861,644
Cash at the end of the year	2	<u><u>3,957,813</u></u>	<u><u>2,185,797</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

Note 1: Statement of Significant Accounting Policies

Financial Reporting Framework

The Committee has determined that the Association is not a reporting entity because it is unlikely there are users of these financial statements who are not in a position to require the preparation of reports tailored to their information needs.

Accordingly, these financial statements have been prepared to satisfy the Committee's reporting requirements under the Australian Charities and Not-for-profits Commission Act 2012. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012. These special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. Where applicable they indicate how the recognition and measurement requirements in Australian Accounting Standards have not been complied with. The amounts presented in the financial statements have been rounded to the nearest dollar.

a. Income Tax

No provision for income tax has been raised, as the entity is exempt from income tax under Div. 50 of the *Income Tax Assessment Act 1997*.

b. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

c. Trade and other receivables

Trade receivable and other debtors include amounts due from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

d. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the entity commencing from the time the asset is held ready for use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

Note 1: Statement of Significant Accounting Policies (cont.)

e. Trade and other payables

Trade payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

f. Employee entitlements

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the discounted value of estimated future cash outflows to be made for those benefits.

g. Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

h. Impairment of assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying value over its recoverable amount is recognised in the income and expenditure statement.

i. Goods and Services Tax (GST)

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

j. Revenue

The Company has applied AASB 15: *Revenue from Contracts with Customers* and AASB 1058: *Income of Not-for-profit Entities* using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

Note 1: Summary of Significant Accounting Policies (cont.)

In the current year

Operating grants, donations and bequests

When the Company received operating grant revenue, donations or bequests, it assesses whether the contract is 'enforceable' and has 'sufficiently specific' performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not 'enforceable' or does not have 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 1058 where the Company:

- 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 contributions by owners, 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 Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Fees for Service

Fees for service are recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Donations

Donation income is recognised when the entity obtains control over the funds which is generally at the time of receipt. All revenue is stated net of the amount of goods and services tax (GST).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

	2021	2020
	\$	\$
Note 2: Cash and cash equivalents		
Petty Cash	406	1,107
Cash at Bank	2,838,735	1,066,576
Cash on Deposit	1,118,672	1,118,114
	<u>3,957,813</u>	<u>2,185,797</u>
Note 3: Trade and other receivables		
Other Receivables	50,012	160,784
Deposits with vendors	10,100	11,100
	<u>60,112</u>	<u>171,884</u>
Note 4: Property, plant and equipment		
Office Equipment - Original Cost	33,099	33,099
Less accumulated depreciation	(20,288)	(17,239)
	<u>12,811</u>	<u>15,860</u>
Computer & Software (at Cost)	27,031	25,606
Less accumulated depreciation	(24,985)	(23,752)
	<u>2,046</u>	<u>1,854</u>
Office Furniture & Fittings (at Cost)	733	733
Less accumulated depreciation	(733)	(733)
	<u>-</u>	<u>-</u>
	<u>14,857</u>	<u>17,714</u>
Note 5: Trade and other payables		
Current		
PAYG Tax	24,390	35,532
Superannuation Contributions	47,579	35,967
Other Operating Expenses	61,525	54,693
GST Amounts Payable	(13,181)	25,200
	<u>120,313</u>	<u>151,392</u>

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

	2021	2020
	\$	\$
Note 6: Amounts received in advance		
Amounts received in advance	<u>1,409,601</u>	<u>-</u>
Note 7: Provisions		
Current		
Provision for annual leave	<u>359,515</u>	<u>324,573</u>
Non-Current		
Provision for long service leave	<u>158,528</u>	<u>104,081</u>
Note 8: Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Surplus after income tax expense	189,476	330,722
Cash flows excluded from operating profit attributable to operating activities		
Non-cash flows in profit		
- Depreciation	4,282	4,825
Changes in assets and liabilities;		
- Decrease/(increase) in trade and other receivables	111,772	(135,976)
- (Decrease)/increase in trade and other payables	(31,079)	97,090
- Increase/(decrease) amounts in advance	1,409,601	(4,018)
- Increase in provisions	89,389	32,910
Net cash provided by Operating Activities	<u>1,773,441</u>	<u>325,553</u>

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
ABN 94 806 293 897


STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED
30 JUNE 2021

The Committee has determined that the Association is not a reporting entity and that this special purpose report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

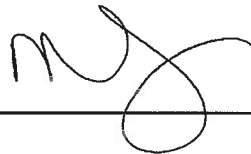
In the opinion of the committee of Refugee & Immigration Legal Centre Inc.:

- a) the financial statements and notes of Refugee & Immigration Legal Centre Inc. are in accordance with the Associations Incorporation *Reform Act (Vic) 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:
- i. giving a true and fair view of its financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
 - ii. complying with the *Australian Charities and Not-for-profits Commission Regulation 2013* ; and
- b) there are reasonable grounds to believe that Refugee & Immigration Legal Centre Inc. will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Chairperson



Treasurer

Dated:

Dated: 11 November 2021

REFUGEE & IMMIGRATION LEGAL CENTRE INC.
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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION
60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor for the audit of Refugee & Immigration Legal Centre Inc. for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements of 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.



Sean Denham

Dated: 16th November 2021
Sean Denham & Associates
Suite 1, 707 Mt Alexander Road
Moonee Ponds VIC 3039



SEAN DENHAM

& ASSOCIATES

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF REFUGEE & IMMIGRATION LEGAL CENTRE INC.

Opinion

I have audited the accompanying financial report, of Refugee & Immigration Legal Centre Inc., which comprises the assets and liabilities statement as at 30 June 2021, statement of changes in equity, statement of cash flows and the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and the certification by members of the committee.

In my opinion, the accompanying financial report of Refugee & Immigration Legal Centre Inc. has been prepared in accordance with Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* including:

- a) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- b) complies with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* and Div 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the association in accordance with the *Associations Incorporation Reform Act 2012 (Vic)* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the association's reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Committee for the Financial Report

The committee of the association 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 1 of the financial report is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* and the *Australian Charities and Not-for-profits Commission Act 2012* and the needs of the members. The committee's responsibility also includes such internal control as the committee 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 committee are responsible for assessing the association'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 committee either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

My 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 my 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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.
- Conclude on the appropriateness of responsible entities' 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 I conclude that a material uncertainty exists, I am 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 my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions that may cause the 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Sean Denham

Dated: 16th November 2021
Suite 1, 707 Mt Alexander Road
Moonee Ponds VIC 3039