

LAW AND ADVOCACY CENTRE FOR WOMEN LIMITED

ABN 84 602 365 542

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021**

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Directors Report

The directors of the company who held office during the financial year are:

- Diane McDonald
- Elena Pappas
- Jillian Prior
- Paul Scroope
- Fiona Grinwald – resigned 24 May 2021
- Kylie Heine – appointed 14 April 2021

Principal activities

Law and Advocacy Centre for Women Limited provides advice and representation to vulnerable women who are in or at risk of entering the criminal justice system in Victoria. We specialise in the following areas of law: Criminal defence advocacy; Infringements; Victims of Crime Assistance Tribunal (VOCAT) Applications; and Intervention orders.

Alongside the legal advice and representation offered, Law and Advocacy Centre for Women Limited provides case-management and social work services that support women to access the services they need, targeting a range of issues including family violence, homelessness, drug and alcohol use and mental health issues.

Operating Result

Profit for the year was \$408,411 (2020: \$59,145).

Conflicts of Interest

There are no Directors conflicts of interest to be disclosed.

Subsequent Events


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 financial years subsequent to the year ended 30 June 2021.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 2.

Signed in accordance with a resolution of the directors:


.....
Director Elena Pappas


.....
Director Paul Scroope

Dated: 3rd September 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF LAW AND ADVOCACY CENTRE FOR WOMEN LIMITED**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2021 there have been: -

- 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
- no contraventions of any applicable code of professional conduct in relation to the audit.



Name and signature of Auditor:

Michael B Shulman

Address:

1/60 Toorak Road, South Yarra, Vic 3141

Dated this:

13 September 2021

**Statement of Profit or Loss
For the Year Ended 30 June 2021**

	Note	2021 \$	2020 \$
Revenue	2	1,539,238	823,084
Accounting Fees		10,181	806
Advertising		520	260
Bad Debts		2,697	-
Depreciation		427	-
Disbursements		57,695	41,116
Internet		1,068	1,548
IT Expenses		14,964	1,764
Memberships and Certifications		8,311	5,298
Office Supplies		308	289
Postage and Courier		1,203	1,582
Printing and Stationery		7,662	7,361
Professional Services		5,550	-
Sub-Contractors		51,100	103,111
Sundry Expenses		1,511	1,037
Superannuation		75,519	49,750
Telephone		5,933	4,608
Training and Professional Development		3,029	496
Travel and Accommodation		2,017	9,347
Travel – Metro		53	4,227
Wages and Salaries		808,188	523,455
Other Employee Expenses		72,891	7,884
		<u>1,130,827</u>	<u>763,939</u>
Profit for the Year		<u>408,411</u>	<u>59,145</u>

The accompanying notes form part of these financial statements.

**Statement of Comprehensive Income
For the Year Ended 30 June 2021**

	Note	2021 \$	2020 \$
Profit for the Year		408,411	59,145
Other comprehensive income for the Year		-	-
Total comprehensive income attributable		408,411	59,145

The accompanying notes form part of these financial statements.

**Statement of Financial Position
As At 30 June 2021**

	Note	2021 \$	2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	3a	1,415,986	915,944
Trade Debtors		-	4,442
Total Current Assets		1,415,986	920,386
Non current assets			
Fixed assets		8,435	235
Total Non Current Assets		8,435	235
Total Assets		1,424,421	920,621
LIABILITIES			
Current Liabilities			
Advanced Grant Income		130,907	129,890
Annual Leave Provision		53,100	-
Sundry Creditors and Other Payables		60,966	26,007
Total Current Liabilities		244,973	155,897
Non Current Liabilities			
Long Service Leave Provision		6,313	-
Total Non Current Liabilities		6,313	-
Total Liabilities		251,286	155,897
NET ASSETS		1,173,135	764,724
EQUITY			
Accumulated Funds		1,173,135	764,724
TOTAL EQUITY		1,173,135	764,724

The accompanying notes form part of these financial statements.

**Statement of Changes in Equity
For the Year Ended 30 June 2021**

	Note	Accumulated Funds \$	Total \$
Balance at 1 July 2019		705,579	705,579
Profit for the Year		59,145	59,145
Balance at 30 June 2020		764,724	764,724
Balance at 1 July 2020		764,724	764,724
Profit for the Year		408,411	408,411
Balance at 30 June 2021		1,173,135	1,173,135

The accompanying notes form part of these financial statements.

**Statement of Cash Flows
For the Year Ended 30 June 2021**

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Grants and other income received		1,667,744	1,017,406
Payments to suppliers		(1,159,510)	(841,992)
Interest received		435	884
Net cash generated by/ (used in) operating activities	3b	508,669	176,298
Cash flows from investing activities			
Purchase of fixed assets		(8,627)	(235)
Net cash from investing activities		(8,627)	(235)
Net increase/(decrease) in cash held		500,042	176,063
Cash at the beginning of the financial Year		915,944	739,881
Cash at the end of the financial Year	3a	1,415,986	915,944

The accompanying notes form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

1. Statement of Significant Accounting Policies

a) General Information

The financial report is a special purpose financial report prepared to satisfy the financial report preparation requirements of the Australian Charities and Not-For-Profits Commission Act 2012.

Law and Advocacy Centre for Women Limited is domiciled in Australia.

Reporting Basis and Conventions

The financial report is a special purpose report prepared in order to satisfy the financial report preparation requirements of the Australian Charities and Not-for-Profits Commission Act 2012. The directors have determined that the company is not a reporting entity, because there is unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

The financial report has been prepared in accordance with AASB 101: 'Presentation of Financial Statements,' AASB 107: 'Statement of Cash Flows' and AASB 108: 'Accounting Policies, Changes in Accounting Estimates and Errors,' and all other applicable Accounting Standards and all Australian Accounting Interpretations.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the revaluation of selected non-current assets, and financial assets and financial liabilities for which fair value basis of accounting has been applied.

The financial report has been prepared on a going concern basis, which assumes continuity of the normal business activities of the company. The normal business activities of the company are dependent on continuing financial support through the receipt of grants from government bodies or corporations.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

b) Revenue

The Company has applied AASB 15: Revenue from Contracts with Customers (AASB 15).

Where the Company has a contract with a customer, the Company recognises revenue when or as it transfers control of goods or services to the customer. The Company accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Grants are recognised on an accruals basis upon confirmation of grant entitlement. Grants received that relate to periods which straddle balance dates have been treated as grants received in advance and appear as other current liabilities in the statement of financial position.

Other Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue has been satisfied.

All revenue is recognised at the point of sale/service recognition, and is sourced in Australia.

There are no unsatisfied performance obligations.

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

1. Statement of Significant Accounting Policies (cont'd)

b) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

All revenue is stated net of the amount of goods and service tax (GST) except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

c) Income Tax

The Company's income is exempt from Income Tax under the Income Tax Assessment Act 1997.

d) Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand and deposits with banks. Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

e) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. AASB 16: Leases standards have not impacted financial information at reporting date.

f) New Accounting Standards for Application in Future Periods

There are no new Accounting Standards issued by the AASB that are not yet mandatory applicable to the Company, that are expected to have a significant impact on the Company when adopted in future periods.

	2021 \$	2020 \$
2. Revenue		
Revenue from contracts with customers		
Fee Income	463,105	400,099
Grants - Government	712,275	242,698
Grants - Philanthropic	8,466	41,534
	1,183,846	684,331
Other Income		
Cash Flow Boost	58,082	-
Job Keeper	127,500	-
Paid Parental Leave	13,570	-
Disbursements Claimed	47,423	30,772
Interest Received	435	884
Donations	98,276	66,568
Other Income	10,106	40,529
	355,392	138,753
Total Revenue	1,539,238	823,084

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

NOTES TO THE STATEMENT OF CASH FLOWS

3a) Reconciliation of Cash	2021	2020
	\$	\$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cheque account	570,924	223,506
Savings account	845,062	692,438
	1,415,986	915,944
3b) Reconciliation of Net Cash provided by Operating Activities to Operating Profit / (Loss) after Income Tax	2021	2020
	\$	\$
Profit / (Loss) for the year	408,411	59,145
<i>Non-cash flows in profit</i>		
Depreciation	427	-
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in Trade Debtors	4,442	(6,125)
Increase/(decrease) in Sundry Creditors and Other Payables	34,959	(6,612)
Increase/(decrease) in Employee Leave Provisions	59,413	-
Increase/(decrease) in Advance Payments from Customers	1,017	129,890
Net cash generated by/ (used in) operating activities	508,669	176,298

Directors Declaration

As stated in Note 1 to the financial statements, in the Directors opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to meet the Australian Charities and Not-for-Profits Commission Act 2012 requirements.

In the Directors opinion:

- (a) The financial statements and notes are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 including:
 - (i) Complying with Accounting Standards and other mandatory professional reporting requirements as detailed above, and the Australian Charities and Not-for-Profits Commission Regulations 2013;
 - (ii) Giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance, as represented by the results of its operations, changes in equity and cash flows, for the financial year ended on that date: and
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director



Elena Pappas

Director



Paul Scroope

Date:

3rd September 2021

**Independent Audit Report
To The Directors of Law and Advocacy Centre for Women Limited**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Law and Advocacy Centre for Women Limited, which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion the financial report of Law and Advocacy Centre for Women Limited has been prepared 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 Company's financial position as at 30 June 2021 and of its financial performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-Profits Commission Regulation 2013.

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 entity in accordance with the independence requirements of the *Corporations Act 2001* 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 company's financial reporting responsibilities under the Australian Charities and Not-For-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The Directors of the Company 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 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the needs of the Directors. The Directors responsibility also includes such internal control as the Directors 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 Directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent Audit Report
To The Directors of Law and Advocacy Centre for Women Limited (cont'd)**

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the Directors.

We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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 this 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 our auditor's report.



Stannards Accountants and Advisors



Michael B Shulman
Partner
Dated 13 September 2021