

## INDEPENDENT AUDIT REPORT

### SEXUAL ASSAULT SERVICES VICTORIA INCORPORATED.

#### Scope

We have audited the accompanying financial report of the Sexual Assault Services Victoria Incorporated for the year ended 30<sup>th</sup> June 2022. The Registered entity is responsible for the preparation of the financial report, & we have conducted the audit of the financial report in order to express an opinion that the financial report does give a true & fair view of its financial position as at 30<sup>th</sup> June 2022.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the entity's financial position, and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

#### Audit Opinion

In our opinion, the financial report presents a true and fair view in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of Sexual Assault Services Victoria Incorporated as at the 30<sup>th</sup> June 2022, and the results of its operations and its cash flows for the year then ended.

*one2one Accountants & Business Advisers*



**Rob Court CPA**

14<sup>th</sup> November 2022  
Mildura

[www.one2oneadvisers.com.au](http://www.one2oneadvisers.com.au)

E: [admin@one2oneadvisers.com.au](mailto:admin@one2oneadvisers.com.au)

T: (03) 5021 3355 F: (03) 5021 3131 ABN: 32 148 192 287

Mildura Business Centre 148-150 Pine Avenue Mildura Vic. 3500

POSTAL: P.O. Box 3199 Mildura Vic. 3502

**OPERATING STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

|  | <b>Total Year<br/>2022<br/>\$</b> | <b>Total Year<br/>2021<br/>\$</b> |
|--|-----------------------------------|-----------------------------------|
| Revenue  | 1,160,310                         | 1,353,044                         |
| Employee benefits expense                      | (555,664)                         | (231,301)                         |
| Administration & operating expenses            | (239,313)                         | (167,738)                         |
| Depreciation & amortisation expenses           | (10,384)                          | -                                 |
| Interest expense                               | -                                 | -                                 |
| <b><i>Profit before income tax expense</i></b> | <b>354,949</b>                    | <b>954,005</b>                    |
| <b><i>Income tax expense</i></b>               | <b>-</b>                          | <b>-</b>                          |
| <b><i>Profit from operations</i></b>           | <b>354,949</b>                    | <b>954,005</b>                    |

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022**

|   | <b>Total Year<br/>2022<br/>\$</b> | <b>Total Year<br/>2021<br/>\$</b> |
|---|-----------------------------------|-----------------------------------|
| Retained profits at the beginning of the financial year | 1,199,982                         | 240,178                           |
| Adjustment to prior year Retained profits               | -                                 | 5,799                             |
| Net profit from operations after tax                    | 354,949                           | 954,005                           |
| Retained profits at the end of the financial year       | <u>1,554,931</u>                  | <u>1,199,982</u>                  |



**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                      | Note | 2022<br>\$       | 2021<br>\$       |
|--------------------------------------|------|------------------|------------------|
| <b>Current Assets</b>                |      |                  |                  |
| Cash and cash equivalents            | 2    | 1,721,394        | 1,264,110        |
| Trade and other receivables          | 3    | 44,890           | 15,786           |
| Other assets                         | 4    | 2,640            | -                |
| <b>Total Current Assets</b>          |      | <u>1,768,924</u> | <u>1,279,896</u> |
| <b>Non-Current Assets</b>            |      |                  |                  |
| Property, Plant & Equipment          | 5    | <u>32,857</u>    | <u>5,799</u>     |
| <b>Total Non-Current Assets</b>      |      | <u>32,857</u>    | <u>5,799</u>     |
| <b>TOTAL ASSETS</b>                  |      | <u>1,801,781</u> | <u>1,285,695</u> |
| <b>Current Liabilities</b>           |      |                  |                  |
| Trade and other payables             | 6    | 161,271          | 70,533           |
| Other Liabilities                    | 7    | 49,529           | -                |
| Provisions                           | 8    | 35,203           | 14,084           |
| <b>Total Current Liabilities</b>     |      | <u>246,003</u>   | <u>84,617</u>    |
| <b>Non Current Liabilities</b>       |      |                  |                  |
| Provisions                           | 8    | <u>847</u>       | <u>1,096</u>     |
| <b>Total Non Current Liabilities</b> |      | <u>847</u>       | <u>1,096</u>     |
| <b>Total Liabilities</b>             |      | <u>246,850</u>   | <u>85,713</u>    |
| <b>Net Assets</b>                    |      | <u>1,554,931</u> | <u>1,199,982</u> |
| <b>Equity</b>                        |      |                  |                  |
| Retained earnings                    |      | <u>1,554,931</u> | <u>1,199,982</u> |
| <b>Total Equity</b>                  |      | <u>1,554,931</u> | <u>1,199,982</u> |

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

|  |    | <b>Total Year<br/>2022</b> | <b>Total Year<br/>2021</b> |
|--|----|----------------------------|----------------------------|
| <b>Cash Flows From Operating Activities</b>                |    |                            |                            |
| Operating grants receipts                                  |    | 1,159,715                  | 1,332,312                  |
| Payments to suppliers and employees                        |    | (687,011)                  | (427,047)                  |
| Interest received  |    | 30                         | 98                         |
| Other income   |    | 21,992                     | 26,098                     |
| <b>Net cash provided by operating activities</b>           | 9a | <u>494,726</u>             | <u>931,461</u>             |
| <b>Cash Flows From Investing Activities</b>                |    |                            |                            |
| Purchase of property, plant & equipment                    |    | (37,442)                   | -                          |
| Proceeds from sale of property, plant & equipment          |    | -                          | -                          |
| <b>Net cash provided by (used in) investing activities</b> |    | <u>(37,442)</u>            | <u>-</u>                   |
| <b>Cash Flows From Financing Activities</b>                |    |                            |                            |
| Proceeds of borrowings                                     |    | -                          | -                          |
| Repayment of borrowings                                    |    | -                          | -                          |
| <b>Net cash used in financing activities</b>               |    | <u>-</u>                   | <u>-</u>                   |
| <b>Net increase in cash held</b>                           |    | <u>457,284</u>             | <u>931,461</u>             |
| <b>Cash at beginning of year</b>                           |    | 1,264,110                  | 332,649                    |
| <b>Cash at end of year</b>                                 | 9b | <u>1,721,394</u>           | <u>1,264,110</u>           |

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

### **Note 1: Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012 (VIC)*. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Reform Act 2012 (VIC)*.

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

### **Basis of Preparation**

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

#### **(a) Income Tax**

The association is exempt from income tax by virtue of division 50-10 of the Income Tax Assessment Act, 1997 relating to not-for-profit bodies engaged in the promotion of community support and services.

#### **(b) Cash and Cash Equivalents**

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

#### **(c) Revenue**

Revenues are recognised when received.

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

#### **(d) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

### (e) Plant and Equipment

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

The carrying amount of plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

#### Depreciation

The depreciable amount of all fixed assets are depreciated on a straight-line basis over their useful lives to the Association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

| Class of Fixed Asset | Depreciation Rate |
|----------------------|-------------------|
| Office Equipment     | 40%               |
| Motor Vehicles       | 20%               |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

### (f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.



**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**(g) Impairment of Assets**

At each reporting date, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any 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 value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2022**

|  | <b>Total Year<br/>2022<br/>\$</b> | <b>Total Year<br/>2021<br/>\$</b> |
|--|-----------------------------------|-----------------------------------|
| <b>Note 2: Cash and Cash Equivalents</b>       |                                   |                                   |
| Cheque Account                                 | 1,419,076                         | 961,823                           |
| Online Saver Account                           | <u>302,318</u>                    | <u>302,287</u>                    |
|  | <u>1,721,394</u>                  | <u>1,264,110</u>                  |
| <b>Note 3: Trade and Other Receivables</b>     |                                   |                                   |
| Accounts Receivable                            | 37,818                            | 9,716                             |
| Tax Receivable                                 | <u>7,072</u>                      | <u>6,070</u>                      |
|  | <u>44,890</u>                     | <u>15,786</u>                     |
| <b>Note 4: Other Assets</b>                    |                                   |                                   |
| CURRENT  |                                   |                                   |
| Security Deposits                              | <u>2,640</u>                      | <u>-</u>                          |
| <b>Note 5: Property, Plant &amp; Equipment</b> |                                   |                                   |
| NON CURRENT                                    |                                   |                                   |
| <i>Office Equipment and Furniture</i>          |                                   |                                   |
| Office Equipment At Cost                       | 37,442                            | -                                 |
| Less Accumulated Depreciation Office Equipment | <u>(7,497)</u>                    | <u>-</u>                          |
|  | <u>29,945</u>                     | <u>-</u>                          |
| <i>Motor Vehicles</i>                          |                                   |                                   |
| Motor Vehicles At Cost                         | 14,436                            | 14,436                            |
| Less Accumulated Depreciation Motor Vehicles   | <u>(11,524)</u>                   | <u>(8,637)</u>                    |
|  | <u>2,912</u>                      | <u>5,799</u>                      |
| <b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>   | <u>32,857</u>                     | <u>5,799</u>                      |
| <b>Note 6: Trade and Other Payables</b>        |                                   |                                   |
| CURRENT  |                                   |                                   |
| Accounts Payable                               | <u>161,271</u>                    | <u>70,533</u>                     |
| <b>Note 7: Other Liabilities</b>               |                                   |                                   |
| CURRENT  |                                   |                                   |
| Auspice Funds Held                             | <u>49,529</u>                     | <u>-</u>                          |
|  | <u>49,529</u>                     | <u>-</u>                          |
| <b>Note 8: Provisions</b>                      |                                   |                                   |
| CURRENT  |                                   |                                   |
| Employee Entitlements                          | <u>35,203</u>                     | <u>14,084</u>                     |
| NON-CURRENT                                    |                                   |                                   |
| Deferred Employee Entitlements                 | <u>847</u>                        | <u>1,096</u>                      |

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2022**

|   | <b>Total Year<br/>2022<br/>\$</b> | <b>Total Year<br/>2021<br/>\$</b> |
|---|-----------------------------------|-----------------------------------|
| <b>Note 9: Cash Flow Information</b>  |                                   |                                   |
| <b>(a) Reconciliation Of Cash from Operations with<br/>Profit from Ordinary Activities after Income Tax</b>                           |                                   |                                   |
| <i>Profit after income tax</i>  | 354,949                           | 954,005                           |
| Cash flows excluded from profit attributable to operating activities  |                                   |                                   |
| Non-cash flows in profit:   |                                   |                                   |
| Depreciation  | 10,384                            | -                                 |
| Amortisation  | -                                 | -                                 |
| (Profit)/ Loss on disposal of assets  | -                                 | -                                 |
| Changes in assets and liabilities:  |                                   |                                   |
| (Increase)Decrease in receivables   | (29,104)                          | (15,786)                          |
| (Increase)Decrease in other assets  | (2,640)                           | -                                 |
| (Decrease)Increase in payables  | 90,738                            | (21,938)                          |
| (Decrease)Increase in other liabilities   | 49,529                            | -                                 |
| (Decrease)Increase in provisions  | 20,870                            | 15,180                            |
| <b><i>Cash Flow from Operating Activities</i></b>   | <b><u>494,726</u></b>             | <b><u>931,461</u></b>             |
| <b>(b) Reconciliation of cash</b>   |                                   |                                   |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows: |                                   |                                   |
| Cash and cash equivalents   | <u>1,721,394</u>                  | <u>1,264,110</u>                  |
| <b>Note 10: Committed Funds</b>   |                                   |                                   |
| The following amounts represent recurrent funding received in the current financial year, committed for use in future years.          | <u>529,204</u>                    | <u>925,940</u>                    |

**Note 11: Auspice Funds**

In 2021 the Association agreed to be the Auspice Agency for the Victorian Subpoena Defence Fund for sexual assault subpoenas. The funding is included in the Association's income and outgoings as expenditure. The balance of the Fund is recorded as a current liability.

**Note 12: Prior Year Adjustments**

The 2021 figures have been adjusted to include a motor vehicle owned by the association, omitted in previous financial statements. The net effect of the adjust has been to increase the 2021 fixed assets and retained earnings by \$5,799.

**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                      | <b>Total Year<br/>2022<br/>\$</b> | <b>Total Year<br/>2021<br/>\$</b> |
|--------------------------------------|-----------------------------------|-----------------------------------|
| <b>Revenue</b>                       |                                   |                                   |
| Recurrent Grants                     | 1,110,186                         | 1,317,132                         |
| Memberships                          | 25,500                            | 27,000                            |
| Interest                             | 30                                | 98                                |
| Reimbursements and Sundry Income     | 24,594                            | 8,814                             |
| <b>Total Revenue</b>                 | <u>1,160,310</u>                  | <u>1,353,044</u>                  |
| <b>Expenditure</b>                   |                                   |                                   |
| Administration Costs                 | 59,430                            | 72,610                            |
| Advertising                          | 2,320                             | 15,303                            |
| Audit Fees                           | 1,000                             | 1,000                             |
| Consultancy Fees                     | 57,768                            | 12,180                            |
| Office Rental                        | 70,516                            | 35,067                            |
| Catering                             | 193                               | -                                 |
| Community Development                | -                                 | -                                 |
| Depreciation                         | 10,384                            | -                                 |
| Dues & Subscriptions                 | 8,649                             | 1,832                             |
| Educational Materials                | -                                 | -                                 |
| Employee Entitlements                | 27,488                            | 20,901                            |
| IT Support                           | 5,050                             | 3,400                             |
| Printing and Stationary              | 1,264                             | 532                               |
| Repairs / Minor Equipment            | 1,104                             | 1,680                             |
| Salaries                             | 414,763                           | 195,244                           |
| Subpoena Fund                        | 64,664                            | -                                 |
| Superannuation                       | 41,122                            | 18,181                            |
| Workcover                            | 5,810                             | 5,822                             |
| Professional Development             | 27,752                            | 11,598                            |
| Travelling                           | 1,553                             | 456                               |
| Telephone                            | 2,984                             | 1,959                             |
| Vehicle Costs                        | 1,547                             | 1,274                             |
| <b>Total Expenditure</b>             | <u>805,361</u>                    | <u>399,039</u>                    |
| <b>PROFIT / LOSS FROM OPERATIONS</b> | <u><b>354,949</b></u>             | <u><b>954,005</b></u>             |