

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Financial Statements

For the Year Ended 30 June 2023

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Contents

For the Year Ended 30 June 2023

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12
Responsible Persons' Declaration	23
Independent Audit Report	24

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report 30 June 2023

The directors present their report on Women's Legal Service Victoria Inc for the financial year ended 30 June 2023.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Jane Welsh	Chair (Director since April 2019)
Trish Low	Deputy Chair & Secretary (ended February 2023)
Kathryn Brown	Treasurer (ended August 2023)
Monique Adofaci	Director (ended November 2022)
Tina Lavranos	Director (ended February 2023)
Leonie Mayson	Director (ended November 2022)
Mia Lloyd	Director (ended February 2023)
Adrienne Walters	Director (since October 2020)
Susan Timbs	Deputy Chair & Secretary (since April 2023)
Tania Farha	Director (since April 2023)
Trishima Mitra-Kahn	Director (since April 2023)
Laura John	Director (since April 2023)
Rochna Banerjee	Director (since April 2023)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Why we exist

We exist to help build a gender equitable society.

Our unique contribution to this vision, as lawyers, advocates and educators, is to work alongside women experiencing disadvantage to promote their rights to live free from violence and make informed choices about their relationships.

Members' guarantee

Women's Legal Service Victoria Inc is an incorporated association. In the event of, and for the purpose of winding up of the association, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ NIL for members that are corporations and \$ NIL for all other members, subject to the provisions of the association's constitution.

At 30 June 2023 the collective liability of members was \$ NIL (2022: \$ NIL).

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report

30 June 2023

Operating results

During the current year, Women's Legal Service Victoria Inc reported a surplus of \$ 271,742 (2022: \$ 347,979).

Matters or circumstances arising after the end of the year

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Meetings of directors

The number of meetings of the Association's Board of Directors and each board committee held during the year ended 30 June 2023, and the number of meetings attended by each director were:

	Directors' Meetings		Finance, Audit and Risk Sub-Committee		Human Resources Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Jane Welsh	9	9	-	-	4	4
Trish Low	7	6	-	-	4	4
Kathryn Brown	9	9	2	2	-	-
Monique Adofaci	3	1	1	-	-	-
Tina Lavranos	5	3	-	-	4	4
Leonie Mayson	3	1	-	-	4	2
Mia Lloyd	7	4	-	-	-	-
Adrienne Walters	9	9	-	-	-	-
Susan Timbs	3	3	-	-	-	-
Tania Farha	3	2	1	1	-	-
Trish Mitra-Kahn	3	3	-	-	-	-
Laura John	3	3	-	-	-	-
Rochna Banerjee	3	3	1	1	-	-

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report

30 June 2023

Information on directors

Jane Welsh

Experience

Jane is a passionate lifelong learner who has more than 30 years' experience serving the community as a police officer. Jane is a Commander attached to the Legal Services Department at Victoria Police. Jane's interests include applied ethics and moral philosophy, most particularly their role in decision-making and critical thinking. She is currently completing a Master of Ethics and Legal Studies.

Trish Low

Experience

Trish is a senior employment lawyer and workplace consultant, with specialist expertise in equal opportunity law. She has more than 20 years experience in legal and leadership roles in private practice, assisting clients in the private, public and not for profit sectors to manage workplace diversity and employee relations issues. Trish is passionate about social justice, diversity, inclusion and equality. She has worked for the Australian Human Rights Commission and in community legal centre outreach and health-justice partnership programs and been actively involved in pro bono work throughout her career. Trish is an IECL certified organisational coach, holds bachelor degrees in law and accountancy and was admitted to practice as a lawyer in Victoria in 2001.

Kathryn Brown

Experience

Kathryn is a qualified Chartered Accountant and has extensive knowledge of accounting, funds management and banking sectors. Her work experience includes auditing, regulatory compliance and risk management roles with international experience in the UK and New Zealand. She is a graduate of the Australian Institute of Company Directors and sits on the Disciplinary Tribunal for Chartered Accountants of Australia and New Zealand.

Monique Adofaci

Experience

Monique Adofaci brings over 15 years' experience as a Senior Executive and senior lawyer across Commonwealth and State public sector justice and regulatory agencies to her role with the WLSV Board. She is currently in the role of National Director of the Administrative Appeals Tribunal and has also held the role of General Counsel with the Department of Premier & Cabinet and Executive Director of Integrity & Accountability with the Department. Other significant roles held by Monique include Director of KPMG's Justice & Security practice; Chief Counsel of the Australian Federal Police; Assistant Ombudsman NSW and National Manager of an enforcement practice with the national corporate regulator ASIC. Monique holds a Bachelor of Law & Commerce (Honours) from the University of Melbourne and an MBA (Honours) from the AGSM at UNSW. Monique is a Board member on a number of not-for-profit Boards and a Mentor with the Smith Family Foundation; Melbourne University Law School and ANZSOG

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report

30 June 2023

Information on directors

Tina Lavranos

Experience

Tina is a human resources professional with over 15 years' corporate, legal and general management experience. She has held positions as an industrial relations lawyer, executive educator and coach and HR executive in Australia and Asia in professional and financial services, as well as provided HR consulting services to tech and creative start ups. Tina has also worked extensively with not for profits throughout her consulting career and is passionate about the goals and values embodied by WLSV, having worked with the organisation on a pro bono basis since 2014. Tina is legally qualified in Australia and is currently pursuing a Masters in Management (Organisational Dynamics).

Leonie Mayson

Experience

Leonie is a communications professional with over ten years' experience working across FMCG, sport, media and construction. She is attracted to organisations with a clear commitment to Corporate and Social Responsibility and driving change towards important social causes. Leonie believes in empowering women and is passionate about supporting the WLSV to achieve its goals. She has an Undergraduate Degree in Psychology and a Graduate Diploma in Criminology from the University of Melbourne, as well as a Master of Communication from RMIT.

Mia Lloyd

Experience

Mia is a sales and marketing professional with over 20 years' experience in the liquor industry across the UK, European, US and Australian markets. Mia has an extensive background in sales and marketing, leadership and team development, brand building, sponsorships and partnerships, commercial planning and operations. Mia has an Undergraduate in International Business from the University of Greenwich and a MA from University College London. Having grown up in the North of Ireland and experiencing conflict within the community, Mia is passionate about political, social and economic rights.

Adrienne Walters

Experience

For much of her career Adrienne has focused on the rights of women and Aboriginal and Torres Strait Islander peoples. Adrienne is currently Associate Legal Director at the Human Rights Law Centre, where she uses strategic legal action, media advocacy and political engagement to change and prevent unjust laws. Adrienne understands the opportunities and challenges for community legal services, having worked at the Top End Women's Legal Service in Darwin and volunteered for Women's Legal Service Victoria.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report

30 June 2023

Information on directors

Susan Timbs

Experience

Sue is an experienced executive and non-executive director, with a senior legal professional services background. Sue is a Commissioner with the Victorian Liquor Commission and a member of the Independent Review Panel under the Gambling Act (Vic) and has been the CEO of a number of NFPs including the EndUCD Foundation – a charity that's working to prevent unexplained cardiac deaths for Australians under 50. Sue worked at both Mallesons and Corrs Chambers Westgarth and has served on several not-for-profit boards.

Tania Farha

Experience

Tania has spent much of her career working to end violence against women. She also has extensive experience managing change and understanding the Legal system and public sector. Tania is currently the CEO of Safe and Equal – the peak body for specialist family violence services that provide support to victim survivors in Victoria. Before joining Safe and Equal, Tania worked in Victoria's Justice, Department, Premier and Cabinet, the Office of Women's Equality, Vic Pol and at the UN.

Trish Mitra-Kahn

Experience

Trish has a deep knowledge of family violence and sexual assault service provision and uses her lived experience as a migrant, person of colour and living with a disability to inform her work. Trish is the Director of Research and Planning at Family Safety Victoria. She was previously a director of the Human Equation, held CEO roles in Family Violence services in New South Wales, and ran the research program at ANROWS – Australia's national research organisation guiding policy and practice to reduce violence against women and their children.

Laura John

Experience

Laura has worked with refugees and asylum seekers for much of her career and has a special interest in migration law. She also has experience as a government lawyer and was most recently Counsel Assisting the Victorian Solicitor-General. She previously worked at the Asylum Seeker Resource Centre and was seconded to the Women's Legal Centre ACT. She sits on the board of Democracy in Colour – a grassroots campaigning organisation changing the institutions and systems that cause racial and economic injustice.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Directors' Report

30 June 2023

Information on directors

Rochna Banerjee
Experience

Rochna is passionate about the rights of women from migrant and multicultural backgrounds. She is a qualified Chartered Accountant and a graduate of the Australian Institute of Company Directors. Her work experience includes finance management, auditing, compliance, governance, and risk management in not-for-profit and commercial organisations in Australia and Asia Pacific region. She's currently the Chief Operating Officer at Council on the Ageing Victoria and Seniors Rights Victoria (SRV) – the leading not-for-profit organisation representing the interests and rights of older Victorians. Rochna held similar roles with InTouch Multicultural Centre Against Family Violence and International Women's Development Agency. She has also served on several not-for-profit boards.

Signed in accordance with a resolution of the Board of Directors:



Director:

Jane Welsh, Chair



Director:

Rochna Banerjee

Dated 08 November 2023

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Women's Legal Service Victoria Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 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.



Andrew Fisher FCA, Partner (auditor registration number 306364) on behalf of
Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company registration number 294178 (ACN 115 749 598)

08 November 2023

Melbourne, Australia

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Income	3		
Grant Income - Operating Funding Commonwealth		1,290,067	1,447,128
Grant Income - Operating Funding State		452,119	517,595
Grant Income - Project Funding CLSP		3,540,631	2,505,768
Grant Income - Project Funding Other		2,040,228	1,605,899
Legal education		43,111	87,950
Legal services		-	2,128
Philanthropic donations		14,947	40,696
Other income		49,185	68,058
Interest income		155,095	19,930
		7,585,383	6,295,152
Expenses			
Employee benefits expense		(6,325,460)	(5,113,983)
PPE - Depreciation		(38,034)	(46,137)
Occupancy expenses		(236,258)	(210,139)
Other expenses		(713,889)	(576,914)
		(7,313,641)	(5,947,173)
Surplus for the year		271,742	347,979
Other comprehensive income, net of income tax		-	-
Total comprehensive surplus for the year		271,742	347,979

The accompanying notes form part of these financial statements.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Statement of Financial Position As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	10,525,570	8,429,327
Trade and other receivables	5	100,434	263,137
Other assets	6	26,764	28,965
TOTAL CURRENT ASSETS		<u>10,652,768</u>	<u>8,721,429</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	88,289	111,318
TOTAL NON-CURRENT ASSETS		<u>88,289</u>	<u>111,318</u>
TOTAL ASSETS		<u>10,741,057</u>	<u>8,832,747</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	731,243	623,234
Employee benefits	9	274,960	549,484
Deferred income	10	6,879,989	4,979,430
TOTAL CURRENT LIABILITIES		<u>7,886,192</u>	<u>6,152,148</u>
NON-CURRENT LIABILITIES			
Employee benefits	9	20,282	106,958
Long-term provisions	11	106,483	117,283
TOTAL NON-CURRENT LIABILITIES		<u>126,765</u>	<u>224,241</u>
TOTAL LIABILITIES		<u>8,012,957</u>	<u>6,376,389</u>
NET ASSETS		<u>2,728,100</u>	<u>2,456,358</u>
EQUITY			
Reserves		100,000	100,000
Retained Surplus		2,628,100	2,356,358
TOTAL EQUITY		<u>2,728,100</u>	<u>2,456,358</u>

The accompanying notes form part of these financial statements.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Statement of Changes in Equity For the Year Ended 30 June 2023

2023

	Retained Surplus	Jacinta Dwyer Memorial Trust	Capital Replacement Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2022	2,356,358	10,000	90,000	2,456,358
Surplus attributable to the entity	271,742	-	-	271,742
Balance at 30 June 2023	2,628,100	10,000	90,000	2,728,100

2022

	Retained Surplus	Jacinta Dwyer Memorial Trust	Capital Replacement Reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2021	2,018,379	-	90,000	2,108,379
Surplus attributable to the entity	347,979	-	-	347,979
Transfers from retained earnings to general reserve	(10,000)	10,000	-	-
Balance at 30 June 2022	2,356,358	10,000	90,000	2,456,358

The accompanying notes form part of these financial statements.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from grants	10,347,679	10,086,848
Other receipts	54,104	218,716
Payments to suppliers and employees	(8,445,630)	(6,603,771)
Interest received	155,095	19,930
Net cash provided by/(used in) operating activities	14 <u>2,111,248</u>	<u>3,721,723</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(15,005)</u>	(35,605)
Net cash provided by/(used in) investing activities	<u>(15,005)</u>	<u>(35,605)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in cash and cash equivalents held	2,096,243	3,686,118
Cash and cash equivalents at beginning of year	<u>8,429,327</u>	<u>4,743,209</u>
Cash and cash equivalents at end of financial year	4 <u><u>10,525,570</u></u>	<u><u>8,429,327</u></u>

The accompanying notes form part of these financial statements.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Notes to the Financial Statements For the Year Ended 30 June 2023

The financial report covers Women's Legal Service Victoria Inc as an individual entity. Women's Legal Service Victoria Inc is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of Women's Legal Service Victoria Inc is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of those charged with Governance the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(c) Revenue and other income

Grant revenue

Revenue from all grant agreements are recognised under *AASB 15: Revenue from Contracts with Customers* as detailed below.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(c) Revenue and other income

Revenue from contracts with customers

For current year

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

Grant and project services income

The Association earns revenue from provision of professional services, incorporating legal and education services.

Fee arrangements are generally agreed in advance. This include the payments of each milestone under the grant agreement or project services contract. Contracts recognised using this method have been deemed to have a commercial substance under AASB 15, and as such are not recognised under AASB 1058 as income where no sufficiently specific performance obligations exist.

The association determines the key performance obligations within each contract and assigns revenue under the contract to each obligation. Revenue is recognised at the completion of these obligations as the benefit under the contract is transferred to the counterparty.

The Association has determined that no significant financing component exists in respect of the professional services revenue streams since the period between when the Association transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

A receivable in relation to these services is recognised when a bill has been invoiced, as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(c) Revenue and other income

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before payment is due, the Association presents the contract as a contract asset, unless the Association's rights to that amount of consideration are unconditional, in which case the Association recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Association presents the contract as a contract liability.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Property, 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Property, plant and equipment

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the Association, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Office Equipment	20-25%
Computer Equipment	40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) 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 (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Trade receivables

Impairment of trade 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.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

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 trade payables, bank and other loans and lease liabilities.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Association'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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

The association employs a number of staff who are covered by the *Long Service Benefits Portability Act 2018*. From 1 July 2019 these employees no longer accrue a long service leave entitlement that is held as a liability within the association. Rather, the association pays directly into the portable long service leave central fund that will pay out any long service leave entitlements that are earned from that point onwards. Any long service leave benefit that the employee had accrued before 1 July 2019 remains a liability of the association.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(i) 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.

(j) Adoption of new and revised accounting standards

The Association continues to not adapt all accounting standards required for general purpose financial statements. The decision on recognition of new accounting standards has been made in line with the basis of preparation of the accounts as described in note 1. As such the information in the accounts has been prepared in line with the requirements of the users of the financial statements. The new accounting standards and the association's treatment of each is provided below.

AASB 16: Leases

AASB 16: Leases has not been adopted by the association. The operating leases of the association continue to be recognised under the accounting standard *AASB 17: Leases*. See note 2b for the accounting policy.

3 Revenue and Other Income

Revenue from continuing operations

	2023	2022
	\$	\$
Revenue from contracts		
- Grants	7,323,045	6,076,391
- Legal Education & Services	43,111	90,078
	<u>7,366,156</u>	<u>6,166,469</u>
Other revenue		
- Interest received	155,095	19,930
- Philanthropic donations	14,947	40,696
- Other income	49,185	68,058
	<u>219,227</u>	<u>128,684</u>
Total Revenue	<u><u>7,585,383</u></u>	<u><u>6,295,153</u></u>

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Notes to the Financial Statements For the Year Ended 30 June 2023

3 Revenue and Other Income

(a) Grant income by source

	2023	2022
	\$	\$
- Commonwealth Grants		
- Attorney-General's Department	4,175,936	3,172,973
- Department of Justice and Community Safety	192,009	60,003
- Department of Social Services	714,892	522,931
- State Grants		
- Department of Families, Fairness and Housing	548,634	270,067
- Department of Human Services	187,220	146,768
- Department of Premier and Cabinet	147,791	130,457
- Department of Government Services	353,680	477,804
- Victoria Legal Aid	824,581	902,403
- Other		
- Other	178,302	392,985
	<u>7,323,045</u>	<u>6,076,391</u>

4 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	3,294,254	5,736,018
Short-term deposits	7,231,316	2,693,309
	<u>10,525,570</u>	<u>8,429,327</u>

5 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	22,142	259,499
Other receivables	78,292	3,638
Total current trade and other receivables	<u>100,434</u>	<u>263,137</u>

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Notes to the Financial Statements For the Year Ended 30 June 2023

6 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	26,764	28,965

7 Property, plant and equipment

	2023	2022
	\$	\$
PLANT AND EQUIPMENT		
Office equipment		
At cost	365,582	350,577
Accumulated depreciation	(291,328)	(275,034)
Total office equipment	74,254	75,543
Computer equipment		
At cost	148,327	148,327
Accumulated depreciation	(134,292)	(112,552)
Total computer equipment	14,035	35,775
Total plant and equipment	88,289	111,318
Total property, plant and equipment	88,289	111,318

8 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	50,120	92,585
GST payable	172,539	182,935
Sundry creditors and accrued expenses	508,584	347,714
	731,243	623,234

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Notes to the Financial Statements For the Year Ended 30 June 2023

9 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Provision for long service leave	33,627	115,224
Provision for annual leave	241,333	434,260
	<u>274,960</u>	<u>549,484</u>
NON-CURRENT		
Provision for long service leave	<u>20,282</u>	<u>106,958</u>

10 Deferred Income

	2023	2022
	\$	\$
CURRENT		
Victorian Legal Aid	6,375,998	3,944,577
Non Community Services Legal Program Funds	503,991	1,034,853
Total	<u>6,879,989</u>	<u>4,979,430</u>

11 Provisions

	2023	2022
	\$	\$
NON-CURRENT		
Provision for Make Good of Premises	104,050	104,050
Provision for Rent Increase	2,433	13,233
	<u>106,483</u>	<u>117,283</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

12 Capital and Leasing Commitments

Operating Leases

	2023	2022
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	203,461	218,120
- between one year and five years	-	203,461
	<u>203,461</u>	<u>421,581</u>

The Association has a property lease commitment. It is a non-cancellable operating lease with an original six-year term, and rent payable monthly in advance. The board agreed to exercise the option to extend the lease for a term of a further 4 years extending to May 2024.

13 Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 30 June 2023 (30 June 2022:None).

14 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
Surplus for the year	271,742	347,979
Non-cash flows in profit:		
- depreciation	38,034	46,137
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	162,703	(11,465)
- (increase)/decrease in other assets	2,201	(22,267)
- increase/(decrease) in income in advance	1,900,559	3,151,974
- increase/(decrease) in trade and other payables	97,209	124,734
- increase/(decrease) in provisions	(361,200)	84,631
Cashflows from operations	<u>2,111,248</u>	<u>3,721,723</u>

15 Events after the end of the Reporting Period

The financial report was authorised for issue on 08 November 2023 by those charged with governance.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Notes to the Financial Statements

For the Year Ended 30 June 2023

16 Statutory Information

The registered office and principal place of business of the association is:

Women's Legal Service Victoria Inc
10/277 William Street
Melbourne VIC 3000

Women's Legal Service Victoria Inc

ABN 49 158 531 102

Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Board Member:



Board Member:

Dated 08 November 2023

Women's Legal Service Victoria Inc

Independent Audit Report to the members of Women's Legal Service Victoria Inc

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Women's Legal Service Victoria Inc, which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the financial report of Women's Legal Service Victoria Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) 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*.

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 Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Registered Entity's financial reporting responsibilities under the ACNC Act. 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 Responsible Entities for the Financial Report

The responsible entities of the Registered Entity 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 ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities 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 responsible entities are responsible for assessing the Registered Entity'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 responsible entities either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

Independent Audit Report to the members of Women's Legal Service Victoria Inc

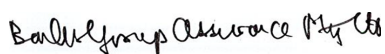
Auditor's Responsibilities for the Audit of the Financial Report

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.

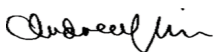
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the 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 Registered Entity'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 Registered Entity 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.

We 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 we identify during our audit.



Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia
08 November 2023