

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Financial Statements

For the Year Ended 30 June 2019

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

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For the Year Ended 30 June 2019

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St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Report of the National Council 30 June 2019

The National Council present their report on St Vincent de Paul Society National Council of Australia Inc. (the Association) for the financial year ended 30 June 2019.

National Council Members

The names of the National Council Members in office at any time during, or since the end of the year are:

Names	Position	Appointed/Resigned
Graham West	President to March 2019	Resigned March 2019
Claire Victory	President from March 2019	Appointed May 2011
Francis Brassil	Treasurer	Resigned July 2019
Fr Troy Bobbin	Spiritual Adviser	Resigned March 2019
Catherine Beaton	State President SA	Elected effective May 2017
Denis Walsh	State President NSW	Elected December 2015
Fay Gurr	Territory President NT	Appointed September 2016
Toni Muir	State President TAS	Resigned January 2019
Warwick Fulton	Deputy President from March 2019	Elected March 2016
Cathryn Moore	National Youth Representative	Resigned March 2019
Patrick Garcia	Vice President	Resigned March 2019
Rick Stankiewicz	Vice President	Resigned March 2019
Brian Spencer	Secretary	Resigned March 2019
Dennis Innes	State President QLD	Elected effective June 2018
Głady Demissie	State President WA	Elected effective July 2018
Kevin McMahon	State President VIC	Elected effective March 2018
Mark Gaetani	State President TAS	Elected effective January 2019
Kate Barton	Vice President	Appointed April 2019 / Resigned June 2019
John Feint	Territory President Canberra-Goulburn	Elected June 2019
Ryan Erlandsen	Secretary	Appointed June 2019
Patrick Wallis	Vice President	Appointed June 2019
Maurice Ryan	Vice President	Appointed June 2019
Paul Trezise	Treasurer	Appointed July 2019
Sr Therese Haywood	Spiritual Advisor	Appointed June 2019

The National Council Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activity of the Association during the financial year was the administration of an association that provides a range of services and assistance to the poor. The Association managed an overseas development fund.

There were no significant changes in the nature of the Association's principal activities during the financial year.

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 088 845

**Report of the National Council
30 June 2019**

Operating Result

The surplus of the Association for the financial year amounted to \$500,885 (2018: deficit \$282,995).

On behalf of the National Council:



.....
Claire Victory
National President



.....
Paul Trezise
Treasurer

Dated this 1 day of NOVEMBER, 2019

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2019

	2019	2018
	\$	\$
Revenue		
Levies from State Councils	4,241,219	4,033,721
Bequests	67,345	75,098
Donations	84,877	53,389
Interest	19,689	17,189
Other income	87,522	43,584
Twining revenue	1,059,178	1,395,891
Assist A Student revenue	560,739	607,783
Drought relief grant revenue	5(a) 11,226,083	-
Total revenue	<u>17,346,652</u>	<u>6,226,655</u>
Expenses		
Accounting and audit fees	35,725	32,740
Assist A Student payments	560,739	607,783
Board travel expenses	47,410	58,153
Congress expenses	105,194	397,680
Depreciation and amortisation expense	94,258	82,927
Drought relief payments	5(a) 11,226,083	-
Employee expenses	1,148,925	1,229,432
Emerging Young Leaders Program	54,157	1,866
Grants and donations	122,782	380,496
IGC contribution	644,458	498,100
Legal fees	49,188	63,406
Loss on disposal of asset	17,655	-
Meeting expenses	141,367	46,042
National marketing costs	689,312	863,761
National office outgoings	63,256	60,240
Office expenses	315,318	261,979
Other expenses	81,041	118,098
Publications	125,976	193,768
Staff recruitment and training	99,330	23,699
Travel	63,951	92,954
Twining payments	1,059,178	1,395,891
Working groups	45,321	38,104
Youth team expenses	55,142	62,531
Total expenses	<u>(16,845,766)</u>	<u>(6,509,650)</u>
Surplus/(deficit) before income tax	500,886	(282,995)
Income tax expense	1(b) -	-
Surplus/(deficit) for the year	<u>500,886</u>	<u>(282,995)</u>
Total comprehensive income/(loss) for the year	<u>500,886</u>	<u>(282,995)</u>

The accompanying notes form part of these financial statements.

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Statement of Financial Position As At 30 June 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,922,696	1,795,852
Trade and other receivables	5	455,135	302,788
Other assets	6	233,792	75,835
TOTAL CURRENT ASSETS		2,611,623	2,174,475
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,284,739	1,316,409
Intangible assets	8	90,108	98,085
TOTAL NON-CURRENT ASSETS		1,374,847	1,414,494
TOTAL ASSETS		3,986,470	3,588,969
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	746,250	830,290
Employee benefits	10	79,438	247,052
Other financial liabilities	11	645,310	480,009
TOTAL CURRENT LIABILITIES		1,470,998	1,557,351
NON-CURRENT LIABILITIES			
Employee benefits	10	7,940	24,971
TOTAL NON-CURRENT LIABILITIES		7,940	24,971
TOTAL LIABILITIES		1,478,938	1,582,322
NET ASSETS		2,507,532	2,006,647
EQUITY			
Retained surpluses		2,507,532	2,006,647
TOTAL EQUITY		2,507,532	2,006,647

The accompanying notes form part of these financial statements.

St Vincent de Paul Society National Council of Australia Inc.

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Statement of Changes in Equity
For the Year Ended 30 June 2019

2019

	Retained surpluses	Total
	\$	\$
Balance at 1 July 2018	2,006,647	2,006,647
Surplus for the year	500,885	500,885
Balance at 30 June 2019	<u>2,507,532</u>	<u>2,507,532</u>

2018

	Retained surpluses	Total
	\$	\$
Balance at 1 July 2017	2,289,642	2,289,642
Deficit for the year	(282,995)	(282,995)
Balance at 30 June 2018	<u>2,006,647</u>	<u>2,006,647</u>

The accompanying notes form part of these financial statements.

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Statement of Cash Flows For the Year Ended 30 June 2019

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from levies, bequests and donations	18,800,855	5,308,728
Payments to suppliers and employees	(18,641,464)	(4,546,756)
Interest received	23,758	16,034
Net cash provided by/(used in) operating activities	<u>183,149</u>	<u>778,006</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(22,995)	(15,628)
Payments for intangible assets	(33,310)	(78,989)
Net cash provided by/(used in) investing activities	<u>(56,305)</u>	<u>(94,617)</u>
Net increase/(decrease) in cash and cash equivalents held	126,844	683,389
Cash and cash equivalents at beginning of year	<u>1,795,852</u>	<u>1,112,463</u>
Cash and cash equivalents at end of financial year	4 <u><u>1,922,696</u></u>	<u><u>1,795,852</u></u>

The accompanying notes form part of these financial statements.

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Notes to the Financial Statements

For the Year Ended 30 June 2019

The financial statements cover St Vincent de Paul Society National Council of Australia Inc. (the Association) as an individual entity. The Association is a not-for-profit Association incorporated in the Australian Capital Territory under the *Associations Incorporations Act 1991*.

The financial statements were authorised for issue by National Council at the date of signing the attached Statement by the National Council.

1 Summary of Significant Accounting Policies

Basis of Preparation

In the opinion of the National Council 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*.

The functional and presentation currency of the Association is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar. The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

(a) New, revised or amended accounting standards adopted

The Association has adopted all of the recognition and measurement requirements of the new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the Association in either the current or prior financial reporting periods.

AASB 9: Financial Instruments

The entity applied the recognition and measurement requirements of AASB 9 (as revised in July 2014) and the related consequential amendments to other AASBs from 1 July 2018. New requirements were introduced for the classification and measurement of financial assets and financial liabilities, as well as for impairment. AASB 9 replaces the previous requirements of AASB 139.

The adoption of AASB 9 has resulted in the reclassification of financial assets and financial liabilities as outlined in the following table, but has not resulted in any impacts on the financial position, profit or loss, other comprehensive income or total comprehensive income of the entity in the current or previous years.

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies (continued)

(a) New, revised or amended accounting standards adopted (continued)

Classification and measurement of financial assets

Reference should be made to note 1(f) for details of the new accounting policy for the classification and measurement of financial assets and financial liabilities.

Impairment

In relation to the impairment of financial assets, AASB 9 requires an expected credit loss model as opposed to an incurred credit loss model under AASB 139. The expected credit loss model requires the Association to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The following table illustrates the classification and measurement of financial assets and financial liabilities under AASB 9 and AASB 139 at the date of initial application, 1 July 2018.

	Original measurement category under AASB 139	New measurement category under AASB 9	Original carrying amount under AASB 139	Adjustment recognised under AASB 9	New carrying amount under AASB 9
Cash and cash equivalents	Loans and receivables	Financial assets at amortised cost	1,795,852	-	1,795,852
Trade and other receivables	Loans and receivables	Financial assets at amortised cost	302,788	-	302,788
Trade and other payables	Financial liabilities at amortised cost	Financial liabilities at amortised cost	830,290	-	830,290
Other financial liabilities	Financial liabilities at amortised cost	Financial liabilities at amortised cost	480,009	-	480,009

(b) Income Tax

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

(c) 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.

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies (continued)

(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 payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

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

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Office equipment, furniture and fittings	10%- 25%
Motor Vehicles	20%
Computer equipment	33%
Building improvements	2.5%

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.

Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies (continued)

(f) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

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.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Association may make the following irrevocable elections/designations at initial recognition of a financial asset:

- the Association may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Association may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies (continued)

(f) Financial Instruments (continued)

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities are classified as at FVTPL when the financial liability is contingent consideration of an acquirer in a business combination, held for trading, or it is designated as at FVTPL.

Borrowings are classified as current liabilities unless the Association has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Impairment

The Association recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Association recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Association's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

(g) Intangibles

Website and Software

The website and software have limited lives and are carried at cost less any accumulated amortisation and impairment losses. The website and software are amortised over a period of three years.

(h) 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.

(i) 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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies (continued)

(j) 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.

(k) Revenue

Donations are recorded as income upon receipt.

Levies from State Councils are recorded as income in the period to which the levies relate.

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

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue is deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered, otherwise the grant is recognised as income on receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(l) Change in accounting policy

Prior to the current financial year, the Association recognised receipts and payments for the Twinning and Assist A Student programs through a liability clearing account in the statement of financial position rather than through the profit or loss. This was on the basis that those funds were transferred to overseas parties on behalf of the State and Territory Councils. The National Council has since determined in order to give greater transparency to the transactions undertaken through the Association, that the gross receipts and payments in relation to these programs should be recognised in the statement of profit or loss and other comprehensive income. As a result of this change in accounting policy, the comparative figures have been amended to show the gross receipts and payments for these programs. This has had no effect on the surplus of the Association or the statement of financial position or cash flows.

(m) Comparative Figures

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Notes to the Financial Statements For the Year Ended 30 June 2019

2 Critical Accounting Estimates and Judgments

The National Council makes estimates and judgments during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgments are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The National Council does not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

3 Result for the Year

The result for the year includes the following specific expense items:

	2019	2018
	\$	\$
Depreciation and amortisation		
Property, plant and equipment	52,971	56,909
Website and software	41,287	26,018
	<u>94,258</u>	<u>82,927</u>
Loss on disposal of assets	17,655	-

4 Cash and Cash Equivalents

	2019	2018
	\$	\$
Cash at bank and in hand	1,404,721	1,282,503
Cash on deposit	517,975	513,349
	<u>1,922,696</u>	<u>1,795,852</u>

5 Trade and Other Receivables

	2019	2018
	\$	\$
CURRENT		
Accounts receivable	136,977	25,237
Unspent drought relief funds owed by States (a)	304,979	-
ATO receivable	11,738	62,981
GST receivable	-	51,696
Other receivables	1,441	7,954
Foundation receivable	-	154,920
	<u>455,135</u>	<u>302,788</u>

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements For the Year Ended 30 June 2019

5 Trade and Other Receivables (continued)

- (a) During the year the Association received \$11,531,062 in Government funding under the Drought Community Support Initiative. These funds were distributed to relevant State and Territory Councils to provide support under the program. Funds of \$304,979 remained unspent by the State and Territory Councils and will be returned to the Association to enable repayment of the unspent funds to the Government. Refer also to note 11.

6 Other Assets

	2019	2018
	\$	\$
CURRENT		
Prepayments	233,274	71,248
Accrued income	518	4,587
	<u>233,792</u>	<u>75,835</u>

7 Property, Plant and Equipment

	2019	2018
	\$	\$
Land and buildings at cost	1,353,550	1,379,950
Less accumulated depreciation	(247,721)	(233,305)
	<u>1,105,829</u>	<u>1,146,645</u>
Office equipment, furniture and fittings at cost	139,097	118,784
Less accumulated depreciation	(97,629)	(93,682)
	<u>41,468</u>	<u>25,102</u>
Computer equipment at cost	92,970	84,491
Less accumulated depreciation	(67,358)	(70,080)
	<u>25,612</u>	<u>14,411</u>
Motor vehicles at cost	85,741	85,741
Less accumulated depreciation	(71,475)	(55,938)
	<u>14,266</u>	<u>29,803</u>
Building improvements at cost	115,351	115,351
Less accumulated depreciation	(17,787)	(14,903)
	<u>97,564</u>	<u>100,448</u>
	<u>1,284,739</u>	<u>1,316,409</u>

St Vincent de Paul Society National Council of Australia Inc.

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Notes to the Financial Statements For the Year Ended 30 June 2019

8 Intangible Assets

	2019	2018
	\$	\$
Website and software at cost	221,576	188,266
Less accumulated amortisation	(131,468)	(90,181)
	<u>90,108</u>	<u>98,085</u>

9 Trade and Other Payables

	2019	2018
	\$	\$
CURRENT		
Accounts payable	112,512	141,855
Amounts owing to states	4,123	622,685
GST payable	543,068	-
Accrued expenses	54,531	47,434
Other payables	32,016	18,316
	<u>746,250</u>	<u>830,290</u>

10 Employee Benefits

	2019	2018
	\$	\$
CURRENT		
Annual leave	44,508	128,295
Long service leave	34,930	118,757
	<u>79,438</u>	<u>247,052</u>
NON-CURRENT		
Long service leave	7,940	24,971
	<u>7,940</u>	<u>24,971</u>

11 Other Financial Liabilities

	2019	2018
	\$	\$
Special purpose funds - Assist a student	39,475	158,009
Funds held for future congress	200,000	100,000
Levies received in advance	856	122,000
Project funds on hold	100,000	100,000
Unspent drought relief funding (refer note 5(a))	304,979	-
	<u>645,310</u>	<u>480,009</u>

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

**Notes to the Financial Statements
For the Year Ended 30 June 2019**

12 Contingencies

In the opinion of the National Council, the Association did not have any contingencies at 30 June 2019 (30 June 2018: None).

13 Statutory Information

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

St Vincent de Paul Society National Council of Australia Inc.
22 Thesiger Court
Deakin
ACT 2600

St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

Statement by the National Council

The National Council has determined that St Vincent de Paul Society National Council of Australia Inc. (the Association) is not a reporting entity. The National Council has determined that the special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the National Council:

- there are reasonable grounds to believe that the Association will be 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* and:
 - comply with Australian Accounting Standards to the extent outlined in Note 1 to the financial statements; and
 - give a true and fair view of the financial position of the National Council as at 30 June 2019 and of its performance for the year ended on that date.

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

Treasurer 

Dated this FIRST day of NOVEMBER, 2019

**Auditors Independence Declaration
Under Subdivision 60 – 40 of the Australian Charities and Not-for-profits
Commission Act 2012**

**To the Members of St Vincent De Paul Society National Council of Australia
Incorporated**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.



Nexia Duesburys (Audit)
Canberra, 1 November 2019



G J Murphy
Partner

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Independent Auditor's Report To the Members of St Vincent de Paul Society National Council of Australia Incorporated

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements, being special purpose financial statements, of St Vincent de Paul Society National Council of Australia Incorporated ('the Association'), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the National Council.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Association as at 30 June 2019 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

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 responsibility for the audit of the financial statements section of our report. We are independent of the Association in accordance with the auditor independence requirements 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 statements 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 regarding basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Association to comply with the financial reporting provisions of the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial statements may not be suitable for another purpose.

Other information

The National Council are responsible for the other information. The other information comprises the information included in the Association's annual report and report of the National Council for the year ended 30 June 2019, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of National Council for the Financial Statements

The National Council are responsible for the preparation of the financial statements that give a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and are appropriate to meet the needs of the members. The National Council are also responsible for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the National Council are responsible for assessing the Association'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 National Council either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, 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 the 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 statements.

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

Report on the Requirements of the Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulation 2015 (NSW)

Opinion

We have audited the financial statements as required by Section 24(2) of the Charitable Fundraising Act 1991 (NSW). Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulation 2015 (NSW).

In our opinion:

- a) the financial statements show a true and fair view of the financial result of fundraising appeals for the year to which they relate;
- b) the accounts and associated records relating to fundraising activities have been properly kept during the year in accordance with the above mentioned Act and Regulation;
- c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the above mentioned Act and Regulation; and
- d) the Association is solvent.

Responsibilities

The National Council are responsible for compliance with the Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulation 2015 (NSW).

Our responsibility is to express an opinion based on our audit conducted in accordance with Australian Auditing Standards. Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the above mentioned Act or Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.



Nexia Duesburys (Audit)
Canberra, 1 November 2019



G J Murphy
Partner