

INTERNATIONAL NEEDS AUSTRALIA
ABN 84 006 053 229

Special Purpose Financial Report
For the Year Ended 30 June 2019

International Needs Australia ABN 84 006 053 229

Contents

30th June 2019

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The directors present their report, together with the financial statements, on the company for the year ended 30 June 2019.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Board Member	Position	Date Appointed	Date Retired
Ian Curtis	Chairperson		
William Murcutt	Deputy Chairperson		
Richard Lim	Treasurer		
Daryl Crowden	Board Member		
Shelley Naylor	Board Member		
Shirley Reeder	Board Member		
Janelle Richards	Board Member		

Strategy for achieving the objectives

The objectives of International Needs Australia are to bring about the reduction of poverty in developing countries and to improve standards of living through sustainable development consistent with the objectives of the Australian Aid Program.

Principal activities

The entity's principal activities during the year comprised marketing, program management, compliance and administration processes directed towards the fulfilment of human needs through overseas development projects.

Performance measures

These activities assisted in achieving the entity's objectives through the development of relationships with existing and potential donors and the support of programs which bring about positive change for individuals and communities.

The entity uses the following Key Performance Indicators to measure its performance:

- *Operating Cost to Revenue Ratio*
This ratio expresses Total Fundraising and Accountability and Administration Expense as a percentage of Total Revenue.
- *Yield to core business Objective*
This ratio expresses Total International Programs Expense as a percentage of Total Revenue.
- *Fundraising Efficiency*
This indicator expresses the Total Income yield from each dollar of Fundraising Expense.

Information on directors

Name: Ian Curtis
Title: Chairperson
Qualifications: Bachelor of Arts and Executive Program Graduate School of Business.
Experience and expertise: Governance, Risk Management, Previous Board Experience, Finance, International Development, Legal, and Strategy & Management.
Special responsibilities: Board's Chair

Name: William Murcutt
Title: Deputy Chairperson
Qualifications: Completed Year 11
Experience and expertise: Finance
Special responsibilities: Member of Finance, Risk, Audit Committee.

Name: Richard Lim
Title: Treasurer
Qualifications: Bachelor of Business (Accounting), CPA Australia (Fellow)
Experience and expertise: Risk Management and Finance
Special responsibilities: Chair of Finance, Risk, Audit Committee

Name: Daryl Crowden
Title: Board Member
Qualifications: Master of International and Community Development, Graduate Diploma: International and Community Development Studies, Bachelor of Arts [Intercultural Studies
Experience and expertise: Risk Management, Finance, International Development, and Strategy & Management.
Special responsibilities: Chair of Development Committee

Name: Shelley Naylor
Title: Board Member
Qualifications: Bachelor of Laws / Bachelor of Economics. Admitted to practice in the Supreme Court of Victoria and the High Court of Australia
Experience and expertise: Governance, Risk Management, and Legal
Special responsibilities: Member of Finance, Risk, Audit Committee

Name: Shirley Reeder
Title: Board Member
Qualifications: Post Grad Certificate - Applied Science – Innovation and Service Management
Certificate IV – Professional Coaching
Experience and expertise: Strategy & Management, Change Management, Executive Coaching and Mentoring.
Special responsibilities: Relationship Management and Professional Development

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Directors' report

30th June 2019

Name: Janelle Richards
Title: Board Member
Qualifications: Bachelor of Arts (Social Sciences)
Graduate Diploma in Innovation and Service Management
Experience and expertise: People and Culture and HR Consulting
Special responsibilities: Human Resource and Compliance

Company secretary

Pam Winstanley has held the role of Company secretary from 8th February 2017.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30th June 2019, and the number of meetings attended by each director were:

Board Member	Held	No. of Meetings Attended
Richard Lim	8	7
William Murcutt	8	8
Ian Curtis	8	8
Daryl Crowden	8	8
Shelley Naylor	8	6
Shirley Reeder	8	6
Janelle Richards	8	8

Held: represents the number of meetings (including AGM) held during the time the director held office.

Contributions on winding up

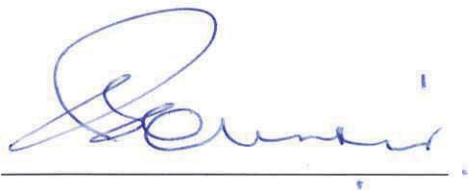
In the event of the company being wound up, ordinary members are required to contribute a maximum of \$10 each.

The total amount that members of the company are liable to contribute if the company is wound up is \$400, based on 40 current ordinary members.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under division 60 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on the following page.

On behalf of the directors



Ian Curtis, Chair

23rd October 2019



Richard Lim, Treasurer

23rd October 2019

**AUDITOR'S INDEPENDENCE DECLARATION
INTERNATIONAL NEEDS AUSTRALIA
ABN 84 006 053 229**

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as auditor for International Needs Australia for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence 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.

Saward Dawson

Saward Dawson

Jeffrey Tulk

Jeffrey Tulk
Partner
Blackburn VIC 3130

Date: 23 October 2019

International Needs Australia ABN 84 006 053 229
Statement of other comprehensive income
For the year ended 30th June 2019

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Revenue		
Donations and Gifts	1,220,421	1,282,133
Grants		
- Dept. Foreign Affairs and Trade	609,937	607,404
Investment Income	5,866	5,531
Other Income		0
Revenue for Int. Political or Religious Adherence Promotion	3,268	3,928
Total Revenue	<u>1,839,492</u>	<u>1,898,996</u>
 Expenditure		
International Programs		
- Funds to International Programs	1,110,403	1,199,824
- Program Support Costs	192,160	159,358
Community Education	159,079	123,455
Fundraising		
- Public	175,489	116,474
Accountability & Administration	156,102	195,248
Total Int. Aid and Development Programs Expenditure	<u>1,793,233</u>	<u>1,794,359</u>
 Int. Political or Religious Adherence Promotion Expenditure	 1,976	 2,350
Total Expenditure	<u>1,795,209</u>	<u>1,796,709</u>
 TOTAL COMPRHENSIVE INCOME	 <u><u>44,283</u></u>	 <u><u>102,287</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

International Needs Australia ABN 84 006 053 229
Statement of financial position
As at 30th June 2019

	Note	2019 \$	2018 \$
Assets			
Current assets			
Cash and cash equivalents	4	480,253	390,937
Trade and other receivables	5	6,113	5,114
Financial assets at amortised cost	6	150,000	125,000
Other assets	7	<u>10,169</u>	<u>9,280</u>
Total current assets		<u>646,535</u>	<u>530,331</u>
Non-current assets			
Property, plant and equipment	8	<u>7,732</u>	<u>8,169</u>
Total non-current assets		7,732	8,169
Total assets		<u>654,267</u>	<u>538,500</u>
Liabilities			
Current liabilities			
Trade and other payables	9	25,092	17,898
Provisions	10	32,935	26,587
Other liabilities	11	<u>93,281</u>	<u>39,806</u>
Total current liabilities		<u>151,308</u>	<u>84,291</u>
Non-current liabilities			
Provisions	12	<u>17,973</u>	<u>13,506</u>
Total non-current liabilities		17,973	13,506
Total liabilities		<u>169,281</u>	<u>97,797</u>
Net assets		<u>484,986</u>	<u>440,703</u>
Equity			
Reserves	13	15,654	19,620
Retained profits		469,332	421,083
Total equity		<u>484,986</u>	<u>440,703</u>

The above statement of financial position should be read in conjunction with the accompanying notes

International Needs Australia ABN 84 006 053 229
Statement of changes in equity
For the year ended 30th June 2019

	Reserves	Retained profits	Total equity
	\$	\$	\$
Balance as at 1 July 2017	29,673	308,743	338,416
Excess/Deficit of Revenue over Expenses	-	102,287	102,287
Amount transferred (to) from Reserves	<u>(10,053)</u>	<u>10,053</u>	<u>-</u>
Balance as at 1 July 2018	19,620	421,083	440,703
Excess/Deficit of Revenue over Expenses	-	44,283	44,283
Amount transferred (to) from Reserves	<u>(3,966)</u>	<u>3,966</u>	<u>-</u>
Balance as at 30 June 2019	<u>15,654</u>	<u>469,332</u>	<u>484,986</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statement of cash flows

For the year ended 30th June 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Donations		1,223,689	1,286,061
Interest received		4,278	3,739
Other		-	-
Cash Flows from Government			
Receipts from DFAT Grants		609,937	607,404
Interest received on DFAT Funds		1,588	1,791
Payments			
Wages and Salaries		(480,111)	(462,175)
Projects and Support		(1,068,870)	(1,130,420)
Other		(169,752)	(171,252)
Net cash provided by (used in) operating activities	16	<u>120,759</u>	<u>135,148</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(6,433)	-
Proceeds from sale of property, plant and equipment		-	-
Transfer (to)/from term deposit		<u>(25,000)</u>	<u>(25,000)</u>
Net cash provided by (used in) investing activities		<u>(31,443)</u>	<u>(25,000)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		89,316	160,148
Cash at beginning of financial year		390,937	230,789
Cash at end of financial year	4	<u><u>480,253</u></u>	<u><u>390,937</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover International Needs Australia as an individual entity. The financial statements are presented in Australian dollars, which is International Needs Australia's functional and presentation currency.

International Needs Australia is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

196 Rooks Road VERMONT VIC 3133

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 23rd October 2019. The directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of International Needs Australia. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of International Needs Australia.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Note 2. Significant accounting policies (continued)

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Revenue recognition

Grants

Grant revenue is recognised in the statement of profit or loss and other comprehensive income on receipt.

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 will be deferred until those conditions are met.

Donations

Donations are recognised when received.

Interest and Other revenue

Interest and other revenue are recognised when received or when the right to receive payment is established.

Income tax

As the company is registered with the Australian Charities and Not-for-profits Commission and a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Note 2. Significant accounting policies (continued)

Financial Assets at Amortised Cost

Assets measured at Amortised Cost are financial assets where:

- the business model is 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

The organisation's financial assets measured at amortised costs 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

Impairment of financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced a significant increase in credit risk then the lifetime losses are estimated and recognised.

Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line method basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives at the following rates:

Furniture and fittings	20%
Office equipment	20%
Computer equipment	33.33%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Note 2. Significant accounting policies (continued)

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a net basis.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2018. The company does not expect the new Accounting Standards to have a significant effect on the financial statements.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

International Needs Australia ABN 84 006 053 229
Notes to the financial statements
30th June 2019

Note 4. Current assets - cash and cash equivalents

	2019	2018
	\$	\$
Cash at bank	479,923	390,749
Cash on hand	<u>330</u>	<u>188</u>
Total cash and cash equivalents	<u><u>480,253</u></u>	<u><u>390,937</u></u>

Note 5. Current assets - trade and other receivables

	2019	2018
	\$	\$
Trade Debtors	740	-
Interest Receivable	1,320	1,140
GST receivable	<u>4,053</u>	<u>3,974</u>
Total trade and other receivables	<u><u>6,113</u></u>	<u><u>5,114</u></u>

Note 6. Current assets – Financial Assets at Amortised Cost

	2019	2018
	\$	\$
Short Term Deposits	<u>150,000</u>	<u>125,000</u>

Note 7. Current assets - other

	2019	2018
	\$	\$
Prepayments	<u>10,169</u>	<u>9,280</u>

Note 8. Non-current assets - property, plant and equipment

	2019	2018
	\$	\$
Computer Equipment	80,553	74,110
Less: Accumulated depreciation	<u>(74,934)</u>	<u>(71,406)</u>
	<u>5,619</u>	<u>2,704</u>
Office Equipment	39,124	39,124
Less: Accumulated depreciation	<u>(37,109)</u>	<u>(34,561)</u>
	<u>2,015</u>	<u>4,563</u>
Furniture & Fittings	21,895	21,895
Less: Accumulated depreciation	<u>(21,797)</u>	<u>(20,993)</u>
	<u>98</u>	<u>902</u>
Total property, plant and equipment	<u>7,732</u>	<u>8,169</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Computer Equipment	Office Equipment	Furniture and Fittings	Total
	\$	\$	\$	\$
2018				
Balance at the beginning of the year	7,752	8,032	1,766	17,350
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	<u>(4,848)</u>	<u>(3,469)</u>	<u>(864)</u>	<u>(9,181)</u>
Carrying amount at end of year	<u>2,704</u>	<u>4,563</u>	<u>902</u>	<u>8,169</u>
2019				
Balance at the beginning of the year	2,704	4,563	902	8,169
Additions at cost	6,443	-	-	-
Disposals/write off	-	-	-	-
Depreciation expense	<u>(3,528)</u>	<u>(2,548)</u>	<u>(804)</u>	<u>(9,181)</u>
Carrying amount at end of year	<u>5,619</u>	<u>2,015</u>	<u>98</u>	<u>7,732</u>

Note 9. Current liabilities - trade and other payables

	2019	2018
	\$	\$
Trade Payables	22,899	14,894
PAYG Tax Payable	2,193	3,004
Other Payable	-	-
Total Trade and Other Payables	<u>25,092</u>	<u>17,898</u>

Note 10. Current liabilities - provisions

	2019	2018
	\$	\$
Provision for Annual Leave	32,935	26,587
Provision for LSL - Current Liability	-	-
	<u>32,935</u>	<u>26,587</u>

Note 11. Current liabilities – Other

Projects mentioned below are our Channelled Funds and Designated Project Funds. Funds received for these projects are held on behalf of NGO partners and Donors. The balances represent the undisbursed portion of funds received from our NGO partners.

	2019	2018
	\$	\$
Undistributed Channelled Funds		
IN KEA Hosame Child Survival Project	18,132	14,225
KE KK Kivuli Project	-	15,751
	<u>18,132</u>	<u>29,976</u>
Undistributed Designated Project Funds		
PH VOHGM Exp. Health Access and Awareness	40,874	-
Krupa Prison Ministry	34,275	
Myanmar Strengthening and Protecting Child Rights		9,830
	<u>75,149</u>	<u>9,830</u>
Total Current Liabilities - Other	<u>93,281</u>	<u>39,806</u>

Note 12. Non-Current liabilities - provisions

	2019	2018
	\$	\$
Provision for LSL - Non-Current Liabilities	17,973	13,506
	<u>17,973</u>	<u>13,506</u>

Note 13. Equity - reserves

Reserves are fund set aside for our Designated Projects.

	2019	2018
	\$	\$
Reserves	<u>15,654</u>	<u>19,620</u>

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Saward Dawson Accountants, the auditor of the company:

	2019	2018
	\$	\$
<i>Audit services – Saward Dawson</i>	7,750	7,800
	<u>7,750</u>	<u>7,800</u>

Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 16. Reconciliation of surplus after income tax to net cash from operating activities

Reconciliation of Cash Flow from Operations with Operating Surplus (Deficit)

	2019	2018
	\$	\$
Surplus/deficit for the year	44,283	102,287
Adjustments for:		
Depreciation, amortisation and write off expense	6,879	9,181
Net (gain)/loss on replacement of asset	-	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(999)	(1,751)
Increase/(decrease) in prepayments	(889)	(3,524)
Increase/(decrease) in trade and other payables	7,194	4,241
Increase/(decrease) in other liabilities	53,476	21,369
Increase/(decrease) in provisions	10,815	3,345
Net cash from operating activities	120,759	135,148

Note 17. Eligible Volunteer Services

The organisation has recognised eligible non-cash contributions such as volunteer services received from the Australian community for Overseas Development Assistance and Community Education in Australia. The value of such a service for FY19 is calculated based on DFAT's volunteers' salary scale and Clerical and Administration Award and NGO Rates for Consultant as well as the rates for Photographer and Videographer. Revenue and expenses in-kind relating to the hours of volunteers were not recorded in the attached financial statements.

Names	Role	Hours Worked	Dollar Value
Various	Project Support Officer	95	\$2,181
Various	Community Education Support	8	\$166
Community Education	Videographer and Photographer		\$32,510
Video Consultant	Consultant		\$28,540

Note 18. Other Volunteer Services

The organisation has recognised other volunteer services received from the Australian community for Childlink Programs and Administration tasks. The value of such a service for FY18 is calculated based on Clerical and Administration Award.

Various	Childlink and Administration Support	121	\$3,000
	Consultant Fundraising Project		\$2,400

Note 19. Lease Commitment

The organisation has a liability under a lease from 1st July 2019 until 30th June 2021, with options to renew for a further 2 periods of 2 years for July 2021 until June 2025.

Note 20. Contingent Liabilities

The organisation has no probable unrecorded contingent liabilities as at 30th June 2019.

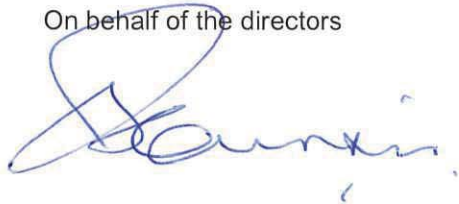
Directors' declaration

30th June 2019

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 2 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of International Needs Australia;
- the attached financial statements and notes comply with the Australian Charities and Not-for-profits Commission Act 2012, the Accounting Standards as described in note 2 to the financial statements, the Australian Charities and Not-for-profits Commission Regulations 2013 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors



Chair

23rd October 2019



Treasurer

23rd October 2019

INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF INTERNATIONAL NEEDS AUSTRALIA

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of International Needs Australia, which comprises the statement of financial position as at 30 June 2019, 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 Director's Declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended; and
- (ii) complying with Australian Accounting Standards 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 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. 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 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 directors' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Directors Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors 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 directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Directors are responsible for overseeing the company's financial reporting process.

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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the company's 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 company'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 company 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 the directors 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.

Saward Dawson

Saward Dawson

Jeffrey Tulk

Jeffrey Tulk

Partner

BLACKBURN VIC

Dated 23 October 2019