



Financial Statements

For the year Ended 31 December 2022

ACC International Missions Ltd

ABN: 66 077 367 223

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2022

Account	Note	2022	2021
REVENUE			
Donations and bequests		3,976,791	3,424,393
Non-monetary income	1(g)	0	21,250
Revenue from providing goods or services		43,818	20,000
Revenue from government including grants		0	106,000
Interest and investment revenue		19,454	10,973
Income from property rental	14	87,875	0
Other revenue		35,531	7,090
Core funding contributions	14	(12,000)	0
TOTAL REVENUE		4,151,468	3,589,706
EXPENSES			
Employment costs		447,361	439,862
Non-monetary expense	1(g)	0	21,250
Charitable activities in Australia		188,695	51,075
Charitable activities outside Australia			
Disbursements to missionaries		1,332,135	1,298,129
Disbursements to overseas programs		1,910,567	1,346,530
Total Charitable activities outside Australia		3,242,703	2,644,659
Other expenses			
Promotions, conferences and travel		119,241	39,833
Building, office and remote work		32,709	26,804
Other operating expenses		114,477	146,917
Depreciation of property, plant and equipment	7	13,850	14,478
Amortisation of intangible assets	8	6,000	6,000
Total Other expenses		286,277	234,032
TOTAL EXPENSES		4,165,035	3,390,878
Surplus/(Deficit) for the year		(13,567)	198,828
Total comprehensive income for the year		(13,567)	198,828

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 31 December 2022

Account	Note	31 Dec 2022	31 Dec 2021
ASSETS			
Current assets			
Cash and cash equivalents	3	592,348	556,234
Trade and other receivables	4	36,714	8,656
Financial assets	5	1,000,000	1,000,000
Other current assets	6	5,794	2,945
Total Current assets		1,634,856	1,567,835
Non-current assets			
Property, plant and equipment	7	52,197	61,286
Intangible assets	8	12,000	18,000
Total Non-current assets		64,197	79,286
TOTAL ASSETS		1,699,053	1,647,120
LIABILITIES			
Current Liabilities			
Trade and other payables	9	107,412	13,366
Short-term provisions	10	308,865	368,741
Total Current Liabilities		416,276	382,107
Non-current Liabilities	10	4,568	0
TOTAL LIABILITIES		420,844	382,107
Net Assets		1,278,209	1,265,013
EQUITY			
Reserves	12	1,321,428	1,452,068
Accumulated funds		(43,219)	(187,054)
TOTAL EQUITY		1,278,209	1,265,013

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 31 December 2022

Account	Note	Accumulated funds	Missionary support reserve	Total
Statement of Changes in Equity				
Opening Balance		(187,054)	1,452,068	1,265,013
Movements in retained earnings		26,763	(1)	26,762
Surplus/(deficit) for the year		(13,566)	0	(13,566)
Transfers to and from reserves				
Missionary support reserve		130,639	(130,639)	0
Closing Balance		(43,219)	1,321,428	1,278,209

For the year ended 31 December 2021

Account	Note	Accumulated funds	Missionary support reserve	Total
Statement of Changes in Equity				
Opening Balance		(181,369)	1,247,554	1,066,185
Surplus/(deficit) for the year		198,828	0	198,828
Transfers to and from reserves				
Missionary support reserve		(204,514)	204,514	
Closing Balance		(187,054)	1,452,068	1,265,013

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the year ended 31 December 2022

Account	Note	2022	2021
Operating Activities			
Receipts from donors and other operating income		4,124,502	3,622,310
Payments to missionaries, employees and other operating expenses		(4,090,957)	(3,321,895)
Interest received		19,454	10,973
Core funding contributions		(12,000)	0
Net Cash Flows from Operating Activities	4	40,999	311,388
Investing Activities			
Redemption (placement) of term deposits		0	(400,000)
Payment for property, plant and equipment	7(a)	(4,885)	(3,044)
Net Cash Flows from Investing Activities		(4,885)	(403,044)
Net Cash Flows		36,114	(91,656)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		556,234	647,890
Net change in cash for period		36,114	(91,656)
Cash and cash equivalents at end of period	17	592,348	556,234

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

1. Summary of significant accounting policies

(a) General information

The financial report covers **ACC International Missions Ltd** (“the Company”) as an individual entity. **ACC International Missions Ltd** is a company limited-by-guarantee and a charity registered in Victoria with the Australian Charities and Not-for-profits Commission (“ACNC”).

(b) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (“AASB”), and the *Australian Charities and Not-for-profits Commission Act 2012*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events, and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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 amounts presented in the financial statements have been rounded to the nearest dollar.

(c) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(d) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (“ATO”).

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Income tax

No current or deferred income tax assets or liabilities have been raised by the Company as it is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*. The Company is a registered charity under the ACNC.

(f) Revenue and other income

Donations, other gifts, and bequests are recognised as revenue when received. Where funds have been received for a specific ministry or project that meets the present legal obligation test, they will be allocated to the specific ministry, held in trust until such time as they are expended.

Gifts in kind are recognised at their fair value at the date that the Company gains control of the donated goods.

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

All revenue is stated net of the amount of GST.

(g) Rental income and expense

Australian Christian Churches Property Ltd (ACN: 602 178 567) as trustee for the Australian Christian Churches Charitable Trust (ABN: 19 745 435 842) owns the property at 5/2 Sarton Road, Clayton VIC. This Property was purchased with Specific Gifts given by members of the ACC movement that were designated for World Missions purposes. The Trustee has resolved to recognize the Property within the accounts of the Trust as being designated for the purposes of World Missions, in particular for the benefit of the entities **ACC International Missions Ltd** and ACC International Relief Inc. (ABN: 26 077 365 434).

The property is currently being leased to a third party, with the income and expenses related to the lease managed by and recognised in the accounts of ACC International Missions Ltd. The details of this arrangement are outlined in 15. Other related party transactions.

For consistency with previous years, the nominal value of the occupancy benefit has been recognised as non-monetary income and expense in the comparative figures of the Profit and Loss.

(h) Cash and cash equivalents

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

(i) Trade and other receivables

Trade and other receivables include amounts due from members as well as amounts receivable from the ATO for tax receivable in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(j) Financial instruments

i. Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

ii. Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

iii. Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposits.

iv. Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

v. Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are

recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital.

vi. Classification and measurement of financial liabilities

The Company's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

(k) Leases

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(l) Other assets

Other assets include payments made towards expenses that will be incurred in future reporting periods. These prepayment amounts include subscriptions-in-advance, recoverable deposits, and other arrangements where the amount relating to the future periods has a material impact on the measurement of the expense.

The amounts which are expected to be applied within 12 months of the end of the reporting period are classified as current assets; any other amounts are classified as non-current assets.

(m) Property, Plant and Equipment

i. Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and

equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised in the statement of profit and loss. A formal assessment of recoverable amount is made when impairment indicators are present.

ii. Depreciation

The depreciable amount of all fixed assets is calculated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

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

- Equipment, furniture, fittings: 10 – 33%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss.

(n) Intangible assets

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

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

(o) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(p) Provisions

Provisions are recognised when the Company 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

i. Short-term employee benefits

Provision is made for the Company's liability for short-term employee benefits arising from services rendered by employees to balance date, including wages and salaries. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

ii. Long-term employee benefits

Provision is made for employee's long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an

unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

iii. **Provision for field worker benefits - Resettlement**

The Company is required by its spiritual appointment agreement with field workers to provide benefits accessible at the end of a mission term, in lieu of annual or long service leave. These benefits are accrued over the period of a field worker's term of service. The term of service varies based on the mission circumstances and a mission can end earlier than anticipated. The Company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

iv. **Provision for field worker airfares and freight - Travel**

The Company is required by its spiritual appointment agreement with field workers to contribute to the costs of compulsory company travel and repatriation to Australia. The Company provides for these future expenses by way of amounts accrued during a field worker's term of service, as specified in the agreement. The Company discharges these obligations in response to relevant claims from field workers for current and/or previously incurred expenses, whereby the value of the obligation is limited to the amounts accrued on behalf of the field worker. The Company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

(q) Other liabilities

Other liabilities include amounts received for revenue or other income which have not yet been recognised as revenue. These income-received-in-advance amounts represent associated performance obligations which are outstanding at the end of the reporting period.

Obligations that are expected to be discharged within 12 months of the end of the reporting period are classified as current liabilities; all other obligations are classified as non-current liabilities.

(r) Critical accounting estimates and judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements 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 significant estimates and judgements made have been described below.

i. **Key judgment – donation income**

ACC International Missions Ltd receives funds from individual supporters and churches in Australia. Revenue is recognised when amounts are received, and the Company have control over those funds. There is an inherent risk that some funds collected by third parties maybe not be passed on to the Company in full. This risk is beyond the internal control environment of the Company.

The directors assert that **ACC International Missions Ltd** is not entitled to recognise those funds collected by the churches as revenue until the funds are received by the Company.

2. Key management personnel disclosures

The total remuneration paid to key management personnel of the Company is as follows:

Account Name	Note	2022	2021
2. Key management personnel disclosures			
Remuneration to key management personnel		202,498	208,260

3. Cash and cash equivalents

Account Name	Note	2022	2021
3. Cash and cash equivalents			
Cash at bank		592,152	556,234
Total Cash and cash equivalents		592,152	556,234

4. Trade and other receivables

Account Name	Note	2022	2021
4. Trade and other receivables			
Accounts Receivable		36,714	6,761
GST receivable		0	1,895
Total Trade and other receivables		11,728	8,656

5. Financial assets

Account Name	Note	2022	2021
5. Financial assets			
Long term deposit - amortised cost		1,000,000	1,000,000
Total Financial assets		1,000,000	1,000,000

6. Other assets

Account Name	Note	2022	2021
6. Other assets			
CURRENT			
Prepayments		5,794	2,945
Total CURRENT		5,794	2,945
Total Other assets		5,794	2,945

7. Plant and Equipment

Account Name	Note	2022	2021
7. Plant and equipment			
Equipment, furniture, and fittings - at cost		104,857	103,319
Less accumulated depreciation		(52,660)	(42,033)
Total Plant and equipment		52,197	61,286

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year:

For the year ended 31 December 2022

Asset Type	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Building & Fittings	53,997	0	0	8,750	45,248
Other Equipment	765	0	0	246	519
Portable Electronic Devices	6,523	4,885	124	4,855	6,429
Total	61,286	4,885	124	13,850	52,197

8. Intangible assets

Account Name	Note	2022	2021
8. Intangible assets			
Intangible assets - at cost		30,000	30,000
Less amortisation		(18,000)	(12,000)
Total Intangible assets		12,000	18,000

9. Trade and other payables

Account Name	Note	2022	2021
9. Trade and other payables			
CURRENT			
Trade payables		80,267	(774)
Accrued expense		40,812	4,000
Payroll payables		(12,809)	10,174
Fringe benefits		143	(34)
Total CURRENT		108,412	13,366
Total Trade and other payables		108,412	13,366

10. Provisions

Account Name	Note	2022	2021
10. Provisions			
CURRENT			
Provision for employee entitlements		67,063	86,464
Provision for field worker benefits		154,893	156,765
Provisions for field worker travel		87,929	125,513
Total CURRENT		309,885	368,741
NON-CURRENT			
Provision for employee entitlements		4,568	0
Total NON-CURRENT		4,568	0
Total Provisions		314,452	368,741

11. Other liabilities

The Company did not recognise any amounts for income-received-in-advance as at 31 December 2022 (31 December 2021: None).

12. Reserves

Account Name	Note	2022	2021
12. Reserves			
Missionary Support Reserves		1,321,428	1,452,068
Total Reserves		1,321,428	1,452,068

(a) Missionary Support Reserve

This reserve relates to funds collected on behalf of field workers and their field activities which have not been disbursed to them at year end.

13. Financial risk management

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Account Name	Note	2022	2021
Financial assets - amortised cost			
Cash and cash equivalents	3	592,152	556,234
Trade and other receivables	4	11,728	8,656
Long term deposits	5	1,000,000	1,000,000
Total Financial assets - amortised cost		1,603,880	1,564,890
Financial liabilities - amortised cost			
Trade and other payables	9	95,075	13,366
Total Financial liabilities - amortised cost		95,075	13,366

14. Other related party transactions

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The property at 5/2 Sarton Road, Clayton VIC 3168 is currently being leased to a third party, with the income and expenses related to the lease managed by and recognised in the accounts of ACC International Missions Ltd. In recognition of the Trustee's designation, a related-party Core Funding Contribution amount is paid from ACC International Missions Ltd to ACC International Relief Inc as a representation of the intended shared benefit of the property. For the year ended 31 December 2022, the Directors have agreed that this amount be \$12,000 as set out in the budget; and this has been recorded as a Revenue item within the Statement of Profit or Loss and Other Comprehensive Income.

15. Contingencies

In the opinion of the directors, the Company did not have any contingencies as at 31 December 2022 (31 December 2021: None).

16. Events after the reporting period

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

17. Cash flow information

(a) Reconciliation of result from operations with (deficit)/surplus for the year

Account Name	Note	2022	2021
Reconciliation			
Surplus/(Deficit) for the year		(13,567)	198,828
Excluded cash flows from operating activities			
Non-cash flows in (deficit)/surplus			
depreciation	7	13,850	14,478
amortisation and impairment	8	6,000	6,000
(gain)/loss on disposal of fixed assets	7	124	1,777
notional rent income	1	0	(21,250)
notional rent expense	1	0	21,250
Net non-cash flows		19,974	22,255
Changes in assets and liabilities			
(increase)/decrease in trade and other receivables	4	(28,058)	60,974
(increase)/decrease in other assets	6	(2,849)	180
increase/(decrease) in trade and other payables	9	94,046	(6,976)
increase/(decrease) in provisions	10	(55,309)	36,126
increase/(decrease) in other liabilities	11	0	0
Net changes in assets and liabilities		7,830	90,305
Adjustments to equity			
increase/(decrease) in retained earnings		26,762	0
Net adjustments to equity		26,762	0
Net excluded operating cash flows		54,566	112,560
Cash flows from operations		40,999	311,388

18. Company details

The registered office and the principal places of business of the Company is:

ACC International Missions Ltd

Suite 525, 44 Lakeview Drive

SCORESBY VIC 3179

Declaration by Directors

The directors of the company declare that:

1. The financial report and notes, as set out on pages 1 to 17, are in accordance with *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with applicable Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 December 2022 and of the performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that **ACC International Missions Ltd** will be able to pay its debts as and when they become due and payable.

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

Director



Director



Dated

16.3.23

16 March 2023

The Directors
ACC International Missions Ltd
Suite 525, 44 Lakeview Dr
SCORESBY VIC 3179

AUDITOR'S INDEPENDENCE DECLARATION

This declaration is made in connection with our audit of the financial report of the company for the year ended 31 December 2022 and in accordance with the provisions of the Australian Charities and Not-for-profits Commission Act 2012.

I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to this audit;
- No contraventions of the Code of Professional Conduct in relation to this audit.

Yours faithfully,



Matthew Williams
CB Audit Pty Ltd t/as Platinum Audits (Qld)
Registered Company Auditor No. 470848

INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF
ACC INTERNATIONAL MISSIONS LTD

Report on the Audit of the Financial Report

I have audited the financial report of ACC International Missions Ltd (the company), which comprises the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In my opinion, except for the effects of the matter described in the Basis of Opinion section of my report, the financial report of ACC International Missions Ltd has been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- a) giving a true and fair view of the company's financial position as at 31 December 2022 and of its financial performance and cash flows for the year ended on that date; and
- b) complying with the Australian Accounting Standards – Simplified Disclosure Standard and the Australian Charities and Not-for-profits Commission Act 2012.

Basis of Opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the Directors of the company, would be in the same terms if given to the Directors as at the time of this Auditor's Report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of preparation. 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. My opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosure Standard and the Australian Charities and Not-for-profits Commission Act 2012, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

My 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 my 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 report.



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20 March 2023