



Financial Statements

For the year Ended 31 December 2022

ACC International Relief Inc.

ABN: 26 077 365 434

VIC Incorporated Association No.: A00 086 72W

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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 gifts			
- Monetary		3,349,092	3,514,568
- Non-monetary	1(g)	0	21,250
Grants			
- Other Australian		83,000	52,000
- Other overseas		221,407	241,406
Investment income		14,988	10,957
Other income		33,004	57,079
Core funding contributions	15	12,000	0
TOTAL REVENUE		3,713,491	3,897,259
EXPENDITURE			
International Aid and Development programs expenditure			
International programs			
- Funds to international programs		3,237,348	3,144,236
- Program support costs		299,782	231,947
Community education		121,363	118,050
Fundraising costs			
- Public		3,609	17,498
Accountability and administration		225,905	185,971
Non-monetary expenditure	1(g)	0	21,250
Total International Aid and Development programs expenditure		3,888,005	3,718,952
Domestic programs expenditure		10,000	18,260
Other expenditure	1(h)	10,048	(14,547)
TOTAL EXPENDITURE		3,908,053	3,722,665
SURPLUS/(DEFICIT)		(194,562)	174,595
TOTAL COMPREHENSIVE INCOME		(194,562)	174,595

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 31 December 2022

Account	Notes	31 Dec 2022	31 Dec 2021
ASSETS			
Current assets			
Cash and cash equivalents	3	648,387	798,516
Trade and other receivables	4	24,581	46,618
Financial assets	5	750,000	750,000
Other current assets	6	2,166	1,882
Total Current assets		1,425,134	1,597,016
Non-current assets			
Property, plant, and equipment	7	2,447	4,618
Total Non-current assets		2,447	4,618
TOTAL ASSETS		1,427,581	1,601,634
LIABILITIES			
Current liabilities			
Trade and other payables	9	12,576	15,331
Current tax liabilities	10	0	6,073
Short-term provisions	11	83,722	71,219
Total Current liabilities		96,298	92,623
TOTAL LIABILITIES		96,298	92,623
NET ASSETS		1,331,283	1,509,011
EQUITY			
Reserves	13	1,256,076	1,388,555
Accumulated funds	13	75,207	120,456
TOTAL EQUITY		1,331,283	1,509,011

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 31 December 2022

Account	Notes	Accumulated funds	Unexpended Project Funds Reserve	Total
Statement of Changes in Equity				
Opening Balance		120,456	1,388,555	1,509,011
Movements in retained earnings		20,107	(3,274)	16,833
Surplus/(deficit) for the year		(194,562)	0	(194,562)
Transfers to and from reserves				
Unexpended Project Funds Reserve		129,205	(129,205)	0
Closing Balance		75,207	1,256,076	1,331,283

For the year ended 31 December 2021

Account	Notes	Accumulated funds	Unexpended Project Funds Reserve	Total
Statement of Changes in Equity				
Opening Balance		134,003	1,192,414	1,326,417
Movements in retained earnings		8,000	0	8,000
Surplus/(deficit) for the year		174,595	0	174,595
Transfers to and from reserves				
Unexpended Project Funds Reserve		(196,142)	196,142	0
Closing Balance		120,456	1,388,555	1,509,011

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the year ended 31 December 2022

Account	Note	2022	2021
Cash Flows From Operating Activities			
Payments to projects, suppliers and employees		(3,897,618)	(3,742,040)
Donations and other operating income		3,730,549	3,836,511
Interest received		14,988	10,957
Core funding contributions	15	12,000	0
Net cash provided by (used in) operating activities	18	(140,081)	105,428
Cash Flows From Investing Activities			
Redemption of term deposits		0	(150,000)
Purchase of property, plant and equipment		0	(4,134)
Net cash used by investing activities	7(a)	0	(154,134)
Net Cash Flows		(140,081)	(48,705)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	3	798,516	832,674
Net change in cash for period		(140,081)	(48,705)
Effect of exchange rate changes on cash	1(h)	(10,048)	14,547
Cash and cash equivalents at end of period	3	648,387	798,516

The accompanying notes form part of these financial statements.

ACNC Comprehensive Income Statement summary

For the year ended 31 December 2022

Account	Note	2022	2021
REVENUE			
Donations and bequests		3,653,499	3,829,223
Revenue for providing goods and services		15,000	39,625
Revenue from government		18,996	15,302
Investment income		14,988	10,957
Other income		11,008	2,152
TOTAL REVENUE		3,713,491	3,897,259
EXPENDITURE			
Employment		536,086	449,074
International disbursements		3,237,348	3,144,236
Domestic disbursements		10,000	18,260
Other expense		124,620	111,094
TOTAL EXPENDITURE		3,908,053	3,722,665
SURPLUS/(DEFICIT)		(194,562)	174,595
TOTAL COMPREHENSIVE INCOME		(194,562)	174,595

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 Relief Inc.** (“the Association”) as an individual entity. **ACC International Relief Inc.** is an association incorporated in Victoria under the *Associations Incorporation Reform Act 2012 (VIC)* 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”), the Australian Council of International Development (“ACFID”) Code of Conduct, the *Australian Charities and Not-for-profits Commission Act 2012*, and the *Associations Incorporation Reform Act 2012 (VIC)*. The Association 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.

In addition to the general purpose financial statements, a Comprehensive Income Statement summary has been prepared to align to the presentation categories of the ACNC Annual Information Statement.

(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 Association as it is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*. The Association is a registered charity under the ACNC.

(f) Revenue and other income

Donations, other gifts, and bequests are recognised as revenue when received.

Gifts in kind are recognised at their fair value at the date that the Association 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.

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied. The performance obligations are varied based on the agreement. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

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 Relief Inc.** and ACC International Missions Ltd (ABN: 66 077 367 223).

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. Foreign Currency

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Exchange differences arising from the application of these procedures are taken to the income statement.

(i) Trade and other receivables

Trade and other receivables include amounts due from grant partners 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 Association 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 Association'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 Association'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 Association 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 Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association 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 Association'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 Association'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:

- Plant & equipment 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 Association 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) Current tax liabilities

Current tax liabilities represent the present obligations payable to taxation authorities for local taxes including GST, Pay-As-You-Go Tax (PAYG), Income Tax, Fringe Benefits Tax and Australian Business Number withholding tax. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(q) 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. 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 Association'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 Association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Association 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.

(r) Other liabilities

Other liabilities include amounts received for grants 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.

(s) Critical accounting estimates and judgments

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

The committee members assert that **ACC International Relief Inc.** is not entitled to recognise those funds collected by the churches as revenue until the funds are received by the Association.

2. Key management personnel disclosures

The totals of remuneration paid to key management personnel of the Association during the year are as follows:

Account Name	Note	2022	2021
2. Key management personnel disclosures			
Remuneration to key management personnel		24,134	24,024

3. Cash and cash equivalents

Account Name	Note	2022	2021
3. Cash and cash equivalents			
Cash at bank		648,387	798,516
Total Cash and cash equivalents		648,387	798,516

4. Trade and other receivables

Account Name	Note	2022	2021
4. Trade and other receivables			
CURRENT			
Trade receivables		24,578	46,430
GST receivable		3	188
Total CURRENT		24,581	46,618
Total Trade and other receivables		24,581	46,618

5. Financial assets

Account Name	Note	2022	2021
5. Financial assets			
Long term deposit - amortised cost		750,000	750,000
Total Financial assets		750,000	750,000

6. Other assets

Account Name	Note	2022	2021
6. Other assets			
CURRENT			
Prepayments		2,166	1,882
Total CURRENT		2,166	1,882
Total Trade and other receivables		2,166	1,882

7. Property, plant, and equipment

Account Name	Note	2022	2021
7. Property, plant, and equipment			
Plant and equipment - at cost		5,678	9,585
Less accumulated depreciation		(3,232)	(4,967)
Total Property, plant, and equipment		2,447	4,618

(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:

Asset Type	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Portable Electronic Devices	4,618	0	0	2,172	2,447
Total	4,618	0	0	2,172	2,447

8. Intangible assets

The Association did not recognise any intangible assets as at 31 December 2022 (31 December 2021: None).

9. Trade and other payables

Account Name	Note	2022	2021
9. Trade and other payables			
CURRENT			
Trade payables		8,964	10,075
Accrued expenses		3,600	3,500
Fringe benefits payable		12	87
Other employment payables		0	1,670
Total CURRENT		12,576	15,331
Total Trade and other payables		12,576	15,331

10. Current tax liabilities

Account Name	Note	2022	2021
10. Current tax liabilities			
PAYG withholding payable		0	6,073
Total Current tax liabilities		0	6,073

11. Provisions

Account Name	Note	2022	2021
11. Provisions			
CURRENT			
Provision for employee benefits		83,722	71,219
Total CURRENT		83,722	71,219
NON-CURRENT			
Provision for employee benefits		0	0
Total NON-CURRENT		0	0
Total Provisions		83,722	71,219

12. Other liabilities

The Association did not recognise any other liabilities as at 31 December 2022 (31 December 2021: None).

13. Reserves

Account Name	Note	2022	2021
13. Reserves			
Unexpended Project Funds Reserve		1,256,076	1,388,555
Total Reserves		1,256,076	1,388,555

(a) Unexpended Project Funds Reserve

This reserve records funds received for future projects which are yet to be expended. With reference to the Financial Definitions of the ACFID Code of Conduct, this is considered a Restricted Reserve.

14. Financial Risk Management

The Association'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 at amortised cost			
Cash and cash equivalents	3	648,387	798,516
Trade and other receivables	4	24,581	46,618
Held-to-maturity investments	5	750,000	750,000
Total financial assets		1,422,969	1,595,134
Financial liabilities at amortised cost			
Trade and other payables	9	12,576	15,331
Current tax liabilities	10	0	6,073
Total financial liabilities		12,576	21,404

15. 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 Committee has 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.

16. Contingencies

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

17. Events after the reporting period

There were no material events that occurred since the end of the reporting period.

18. Cash flow information

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

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

Surplus/(Deficit) for the year		(194,562)	174,595
Cash flows excluded from (deficit)/surplus attributable to operating activities			
Non-cash flows in (deficit)/surplus			
depreciation	7	2,172	2,492
(gain)/loss on disposal of assets	7	0	1,105
notional rent income	1	0	(21,250)
notional rent expense	1	0	21,250
revaluation of foreign currency cash	1	10,048	(14,547)
Net non-cash flows		12,219	(10,950)
Changes in assets and liabilities			
(increase)/decrease in trade and other receivables	4	22,036	(32,178)
(increase)/decrease in other assets	6	(284)	959
increase/(decrease) in trade and other payables	9	(2,755)	(29,139)
increase/(decrease) in current tax liabilities	10	(6,073)	6,073
increase/(decrease) in provisions	11	12,503	(11,932)
increase/(decrease) in other liabilities	12	0	0
Net changes in assets and liabilities		25,428	(66,216)
Adjustments to equity			
increase/(decrease) in retained earnings		16,833	8,000
Net adjustments to equity		16,833	8,000
Net excluded operating cash flows		54,480	(69,166)
Cash flows from operations		(140,081)	105,428

19. Association details

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

ACC International Relief Inc.

Suite 525, 44 Lakeview Drive

SCORESBY VIC 3168

Statement by Members of the Committee

The members of the committee declare that:

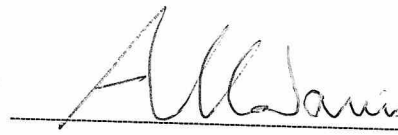
1. The financial report and notes for the year ended 31 December 2022 give a true and fair view of the financial position and performance and satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012 (VIC)*.
2. At the date of this statement, there are reasonable grounds to believe that **ACC International Relief Inc.** will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Director



Committee Member



Dated

17/3/23

1 March 2023

The Members of the Committee
ACC International Relief Inc
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* and the *Associations Incorporation Reform Act 2012 (VIC)*.

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* and the *Associations Incorporation Reform Act 2012 (VIC)* 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 MEMBERS OF THE COMMITTEE OF** **ACC INTERNATIONAL RELIEF INC**

Report on the Audit of the Financial Report

I have audited the financial report of ACC International Relief Inc (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 Statement by Members of the Committee .

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 Relief Inc has been prepared in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (“AASB”), Australian Council of International Development (“ACFID”) Code of Conduct, the *Australian Charities and Not-for-profits Commission Act 2012*, and the *Associations Incorporation Reform Act 2012 (VIC)*, and:

- a) give 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) comply with the Australian Accounting Standards – Reduced Disclosure Standard, the Australian Charities and Not-for-profits Commission Act 2012, and the Associations Incorporation Reform Act 2012 (VIC).

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, the Associations Incorporation Reform Act 2012 (VIC), 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, and the Associations Incorporation Reform Act 2012 (VIC), which has been given to the Members of the Committee of the company, would be in the same terms if given to the Members of the Committee 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 Members of the Committees' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012, and the Associations Incorporation Reform Act 2012 (VIC). 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 Members of the Committee for the Financial Report

The Members of the Committee 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 – Reduced Disclosure Standard, the Australian Charities and Not-for-profits Commission Act 2012, and the Associations Incorporation Reform Act 2012 (VIC), and for such internal control as the Members of the Committee 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 Members of the Committee 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 Members of the Committee 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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