







Financial Report 2020–2021

**The Australian Centre
for Grief and Bereavement**

**Australian Centre for Grief and Bereavement
Directors' report
30 June 2021**

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2021.

Directors

Prof. Michael Ashby – from 29 October 2013
Re-elected 20 November 2018
Dr Philip Bachelor – from 18 December 2018
Ass. Prof. Lauren Breen – from 16 December 2014
Re-elected 21 November 2017
Ms Paraskevi (Vicki) Kyritsis – from 2 July 2012
Re-elected 20 November 2018
Robert N Law
Elected 17 November 2020
Ms Angela Maguire – from 17 December 2018
(Resigned 16 February 2021)
Mr Partha Nag – from 27 May 2014
Re-elected 21 November 2017
Mr Stuart Rechner – from 27 May 2014
Re-elected 21 November 2017

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

Principal Activities

The principal activities of the company during the financial year were to provide services for bereaved persons and a range of education and training programs.

The Company's short and long-term objectives are:

To develop and provide a range of specialist interventions and innovative education services, informed by evidence-based practice, for grieving people who are at risk of adverse outcomes;

To provide grief education and a range of consultancy services to develop and enhance the capacity of individuals, organisations and communities to deal effectively with loss;

To provide grief and bereavement counselling training and supervision through the placement of practitioners at the ACGB Counselling and Support Services and other settings as deemed appropriate;

To build the capacity of the universal health services to provide bereavement supports and responses;

To provide advocacy and representation on grief and bereavement issues in order to inform policy development, raise community awareness and support universal access to mainstream grief and bereavement services;

To undertake research, program evaluation, public policy development and the production of evidence-based publications and resources to enhance grief and bereavement knowledge and practice;

To maintain cooperative links with relevant state, national and international groups and organisations in relation to grief and bereavement;

To promote, develop and monitor competence in bereavement practice; and

To collect and raise funds for the promotion of the preceding purposes and objectives of the ACGB.

To achieve these objectives, the Company has adopted the following strategies:

ACGB strives to attract and retain quality staff and volunteers who are committed to working with bereaved persons.

Staff and volunteers work in partnership with a range of community stakeholders who continue to support ACGB's projects and initiatives.

Staff and volunteers are committed to creating new programs while maintaining existing programs in support of the bereaved.

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ACGB's staff and volunteers strive to meet consistent standards of best practice and provide clear expectations of professional accountabilities and responsibilities to all stakeholders. This is evidenced by the revision of policies at all levels and the performance of staff and volunteers being assessed, based on these accountabilities.

Information on directors

Mr Stuart Rechner: Director, Chairperson and Company Secretary

Qualifications: Bachelor of Science (Geology), Bachelor of Laws, Graduate Australian Institute of Company Directors

Experience: Director since 2014, Secretary since 2015, Chair since December 2018

Ms Paraskevi (Vicki) Kyritsis: Director and Secretary

Qualifications: Bachelor of Arts, Bachelor of Social Work, Graduate Diploma in Public Relations, Certificate IV in Training and Assessment

Experience: Director since 2012

Prof. Michael Ashby: Director

Qualifications: Bachelor of Medicine, Bachelor of Surgery (London) Doctor of Medicine (Adelaide), Member of the Royal College of Physicians (UK), Fellow of the Royal College of Radiologists, Fellow of the Royal Australian College of Physicians, Fellow of the Australian Chapter of Palliative Medicine, Fellow of the Faculty of Pain Medicine, Australian and New Zealand College of Anaesthetists

Experience: Director since 2013

Dr Philip Bachelor OAM: Director

Qualifications: OAM, Bachelor of Applied Science, Masters of Business Administration, PhD, FIML, Fellow of Australian Institute of Company Directors

Experience: Director since 18 December 2018

Ass. Prof. Lauren Breen: Director

Qualifications: Bachelor of Science (Hons), Graduate Certificate of Education, Doctor of Philosophy

Experience: Director since 2014

Ms Angela Maguire: Director

Qualifications: Bachelor of Arts (Social Science), Hons, Master of Arts.

Experience: Director since 18 December 2018 (Resigned 17 February 2021)

Mr Partha Nag: Director

Qualifications: Bachelor of Business (Management), Diploma of Business, Master of Accounting, CPA, Member of Australian Institute of Company Directors (MAICD), Certificate of Training in Management Systems Auditing

Experience: Director since 2014

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Mr. Robert Law: Director

Qualifications: Bachelor of Arts (Honours), Master of Arts (Strategic Studies), Master of Diplomacy (Honours)

Experience: Director since 2020

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2021, and the number of meetings attended by each director were:

	Number eligible to attend	Number attended
Mr Stuart Rechner	6	6
Ms Paraskevi (Vicki) Kyritsis	6	6
Prof. Michael Ashby	6	6
Mr Partha Nag	6	5
Ms Angela Maguire	4	3
Ass. Prof. Lauren Breen	6	6
Dr Philip Bachelor	6	5
Mr. Robert Law	3	3

Held: represents the number of meetings held during the time the director held office.

Members Guarantee

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2021, the total amount that members of the Company are liable to contribute if the Company wound up is \$497 (2020: \$251)

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



10 November 2021

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012 TO THE BOARD OF AUSTRALIAN CENTRE
FOR GRIEF AND BEREAVEMENT**

I declare that, to the best of my knowledge and belief during the year ended 30 June 2021 there have been no contraventions of:

- the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.



WILLIAM BUCK AUDIT (VIC) PTY LTD
ABN 59 116 151 136



C. L. Siddles

Director

Dated: Melbourne, 11th of November 2021

ACCOUNTANTS & ADVISORS

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Australian Centre for Grief and Bereavement
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General information

The financial statements cover Australian Centre for Grief and Bereavement as an individual entity. The financial statements are presented in Australian dollars, which is Australian Centre for Grief and Bereavement's functional and presentation currency.

The registered office and principal place of business is:
253 Wellington Road
Mulgrave VIC 3170

Australian Centre for Grief and Bereavement is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 10 November 2021. The directors have the power to amend and reissue the financial statements.

Australian Centre for Grief and Bereavement
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	2021	2020
	\$	\$
Revenue		
Government funding	2,662,195	1,911,951
Subscription income	78,471	61,804
Seminar, workshop & training income	663,356	416,731
Interest income	2,118	662
Other income	<u>242,020</u>	<u>253,920</u>
	3,648,160	2,645,068
Expenses		
Cost of sales	(6,827)	(4,153)
Conference expenses	(56,401)	(75,314)
Education expenses	(33,581)	(200,149)
Administration, governance and communications expenses	(279,276)	(409,615)
Finance costs	(21,962)	(24,637)
Depreciation and amortisation expenses	(220,707)	(248,145)
Employee benefits expenses	(2,191,455)	(1,591,077)
Counselling support expenses	<u>(247,409)</u>	<u>(45,983)</u>
	590,542	45,995
Surplus for the year	590,542	45,995
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u><u>590,542</u></u>	<u><u>45,995</u></u>

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

Australian Centre for Grief and Bereavement
Statement of financial position
As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	3	3,404,613	624,941
Trade and other receivables	4	2,744,324	195,289
Inventories		22,506	28,603
Other		77,727	24,867
Total current assets		<u>6,249,170</u>	<u>873,700</u>
Non-current assets			
Property, plant and equipment	5	104,530	52,068
Intangibles	6	54,990	47,931
Right-of-use asset	7	509,660	674,955
Total non-current assets		<u>669,180</u>	<u>774,954</u>
Total assets		<u>6,918,350</u>	<u>1,648,654</u>
Liabilities			
Current liabilities			
Trade and other payables	8	473,891	134,586
Employee benefits	9	327,825	148,992
Lease liability	10	163,677	152,078
Unearned income	11	4,395,828	99,025
Total current liabilities		<u>5,361,221</u>	<u>534,681</u>
Non-current liabilities			
Employee benefits	12	48,970	32,679
Lease liability	13	380,775	544,452
Total non-current liabilities		<u>429,745</u>	<u>577,131</u>
Total liabilities		<u>5,790,966</u>	<u>1,111,812</u>
Net assets		<u>1,127,384</u>	<u>536,842</u>
Equity			
Retained surpluses		<u>1,127,384</u>	<u>536,842</u>
Total equity		<u>1,127,384</u>	<u>536,842</u>

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

**Australian Centre for Grief and Bereavement
Statement of changes in equity
For the year ended 30 June 2021**

	Retained profits \$	Total equity \$
Balance at 1 July 2019	490,847	490,847
Surplus for the year	45,995	45,995
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>45,995</u>	<u>45,995</u>
Balance at 30 June 2020	<u>536,842</u>	<u>536,842</u>
	Retained profits \$	Total equity \$
Balance at 1 July 2020	536,842	536,842
Surplus for the year	590,542	590,542
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>590,542</u>	<u>590,542</u>
Balance at 30 June 2021	<u>1,127,384</u>	<u>1,127,384</u>

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

Australian Centre for Grief and Bereavement
Statement of cash flows
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		5,393,810	2,441,253
Payments to suppliers and employees (inclusive of GST)		<u>(2,328,306)</u>	<u>(2,258,072)</u>
Interest received		3,065,504	183,181
		<u>2,118</u>	<u>662</u>
Net cash from operating activities		<u>3,067,622</u>	<u>183,843</u>
Cash flows from investing activities			
Payments for property, plant and equipment	5	(78,255)	(5,941)
Payments for intangibles	6	<u>(35,655)</u>	<u>(17,200)</u>
Net cash used in investing activities		<u>(113,910)</u>	<u>(23,141)</u>
Cash flows from financing activities			
Repayment of lease liabilities		<u>(174,040)</u>	<u>(146,675)</u>
Net cash used in financing activities		<u>(174,040)</u>	<u>(146,675)</u>
Net increase in cash and cash equivalents		2,779,672	14,027
Cash and cash equivalents at the beginning of the financial year		<u>624,941</u>	<u>610,914</u>
Cash and cash equivalents at the end of the financial year	3	<u><u>3,404,613</u></u>	<u><u>624,941</u></u>

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

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 1. 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 or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations and the Corporations Act 2001, 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 financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

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 2.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies (continued)

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the company is 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 the company's 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 the company's 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 includes 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.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Plant and equipment

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 basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Office Furniture and Equipment	5-20%
Motor Vehicles	12.5%
Leasehold Improvements	14.3%

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies (continued)

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

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.

Intangible assets

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Software Development

Software development costs are capitalised when incurred. Where development costs have a finite life, they will be amortised on a systematic basis to match to the future economic benefits and the useful life of the software. Where the development costs have an infinite life the costs are tested for impairment on an annual basis.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

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. Due to their short-term nature they are measured at amortised cost and are not discounted. 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, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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.

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies (continued)

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 tax authority, are presented as operating cash flows.

Note 2. 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.

Employee benefits provision

As discussed in note 1, 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.

Note 3. Current assets - cash and cash equivalents

	2021	2020
	\$	\$
Cash at bank	<u>3,404,613</u>	<u>624,941</u>

Note 4. Current assets - trade and other receivables

	2021	2020
	\$	\$
Sundry debtors	2,741,554	125,909
Accrued income	<u>2,770</u>	<u>69,380</u>
	<u>2,744,324</u>	<u>195,289</u>

Note 5. Non-current assets - property, plant and equipment

	2021	2020
	\$	\$
Leasehold office - fit-out & fittings	543,045	543,045
Less: Accumulated depreciation	<u>(524,825)</u>	<u>(513,233)</u>
	<u>18,220</u>	<u>29,812</u>
Fixtures and fittings - at cost	112,519	73,564
Less: Accumulated depreciation	<u>(62,643)</u>	<u>(51,308)</u>
	<u>49,876</u>	<u>22,256</u>
Motor vehicles - at cost	39,300	35,150
Less: Accumulated depreciation	<u>(2,866)</u>	<u>(35,150)</u>
	<u>36,434</u>	<u>-</u>
	<u>104,530</u>	<u>52,068</u>

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 5. Non-current assets - property, plant and equipment (continued)

Reconciliations

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

	Leashold Office \$	Fixtures and Fittings \$	Motor Vehicles \$	Total \$
Balance at 1 July 2020	29,812	22,256	-	52,068
Additions	-	38,955	39,300	78,255
Depreciation expense	(11,592)	(11,335)	(2,866)	(25,793)
Balance at 30 June 2021	<u>18,220</u>	<u>49,876</u>	<u>36,434</u>	<u>104,530</u>

Note 6. Non-current assets - intangibles

	2021 \$	2020 \$
Software	238,754	237,552
Less: Accumulated amortisation	(215,498)	(189,621)
	<u>23,256</u>	<u>47,931</u>
Website design	36,635	13,350
Less: Accumulated amortisation	(13,835)	(13,350)
	<u>22,800</u>	<u>-</u>
IT Hardware - at cost	11,168	-
Less: Accumulated amortisation	(2,234)	-
	<u>8,934</u>	<u>-</u>
	<u>54,990</u>	<u>47,931</u>

Reconciliations

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

	Software \$	Website Design \$	IT Hardware \$	Total \$
Balance at 1 July 2020	47,931	-	-	47,931
Additions	1,202	23,285	11,168	35,655
Amortisation expense	(25,877)	(485)	(2,234)	(28,596)
Balance at 30 June 2021	<u>23,256</u>	<u>22,800</u>	<u>8,934</u>	<u>54,990</u>

Note 7. Non-current assets - Right-of-use asset

	2021 \$	2020 \$
Right-of-use asset	826,475	826,475
Less: Accumulated depreciation	(316,815)	(151,520)
	<u>509,660</u>	<u>674,955</u>

**Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021**

Note 8. Current liabilities - trade and other payables

	2021	2020
	\$	\$
Trade payables	42,159	12,810
BAS payable	308,417	49,938
Other payables	123,315	71,838
	<u>473,891</u>	<u>134,586</u>

Note 9. Current liabilities - employee benefits

	2021	2020
	\$	\$
Annual leave	199,186	115,163
Long service leave	88,288	12,052
Time in lieu	7,387	21,777
Other employee provisions	32,964	-
	<u>327,825</u>	<u>148,992</u>

Note 10. Current liabilities - Lease liability

	2021	2020
	\$	\$
Lease liability	<u>163,677</u>	<u>152,078</u>

Note 11. Current liabilities - Unearned income

	2021	2020
	\$	\$
Deferred Membership Income	42,085	13,703
Unearned Income	67,580	85,322
Grants received in advance	4,266,963	-
Income in Advance	19,200	-
	<u>4,395,828</u>	<u>99,025</u>

Note 12. Non-current liabilities - Employee benefits

	2021	2020
	\$	\$
Long service leave	<u>48,970</u>	<u>32,679</u>

Note 13. Non-current liabilities - Lease liability

	2021	2020
	\$	\$
Lease liability	<u>380,775</u>	<u>544,452</u>

Australian Centre for Grief and Bereavement
Notes to the financial statements
30 June 2021

Note 14. Related party transactions

The aggregate compensation for key management personnel for the year was:

	2021	2020
	\$	\$
Short Term employee benefits	407,733	517,921
Other Long-term benefits (long service leave accrued)	32,310	5,482

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 15. Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2021, the total amount that members of the Company are liable to contribute if the Company wound up is \$497 (2020: \$251).

Note 16. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive up to 30 June 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting period. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2021 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.

Australian Centre for Grief and Bereavement
Directors' declaration
30 June 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Corporations Regulations 2001 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 2021 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.

Signed in accordance with a resolution of directors.

On behalf of the directors



A handwritten signature in black ink, appearing to read 'Kurt', is written above a solid horizontal line.

10 November 2021

Australian Centre for Grief and Bereavement

Independent auditor's report to members

Report on the Audit of the Financial Statements

Opinion

In our opinion the financial report of Australian Centre for Grief and Bereavement has been prepared in accordance with the Division 60 of 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 30 June 2021 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Regime.

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 Australian Centre for Grief and Bereavement in accordance with the auditor independence 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.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Australian Centre for Grief and Bereavement's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

ACCOUNTANTS & ADVISORS

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williambuck.com

Responsibilities of Management and Those Charged with Governance for the Financial Report

The board of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Regime and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and for such internal control as the board 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 board are responsible for assessing the Australian Centre for Grief and Bereavement'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 board either intend to liquidate the Australian Centre for Grief and Bereavement or to cease operations, or has no realistic alternative but to do so.

The board are responsible for overseeing the Australian Centre for Grief and Bereavement's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 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 this financial report.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

<http://www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx>

This description forms part of our independent auditor's report.

A handwritten signature in blue ink that reads 'William Buck'.

WILLIAM BUCK AUDIT (VIC) PTY LTD

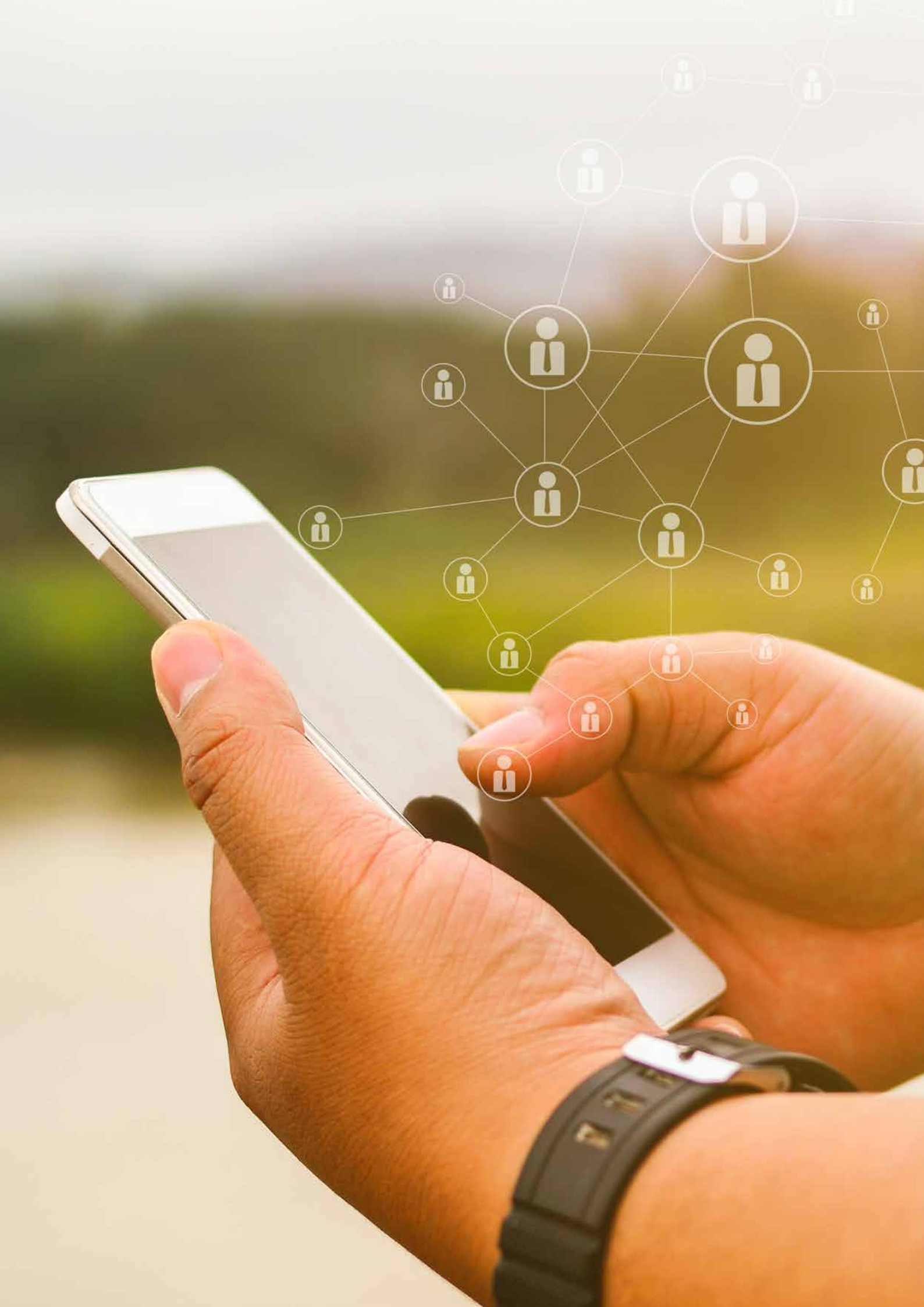
ABN 59 116 151 136

A handwritten signature in blue ink that reads 'C. L. Siddles'.

C. L. Siddles

Director

Dated: Melbourne 11th of November 2021





australian centre
for **grief** and
bereavement

Australian Centre for Grief and Bereavement

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The Australian
Centre for Grief
and Bereavement
acknowledges
the support of the
Victorian Government.