

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.

ABN 90 014 641 341

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341

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AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
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BOARDS REPORT

Your Board presents the special purpose financial report on the entity for the financial year ended 30 June 2022.

Board Members

The names of Board members throughout the year and at the date of this report are:

Name	Portfolio	Date of Change
Belinda Roberts	Chairperson	Appointed September 2021
Carla Anderson	Vice Chairperson	Appointed September 2021
Kirri Dangerfield	Secretary	From September 2021
Sheree Murray	Treasurer	
Christy Filipich	Director	
Duke Moolenaar	Director	
Christabel Cresdee	Director	
Maddison Inglis	Director	
Alana Weikart	Director	Appointed November 2021
Nikki McGowan	Director	Resigned May 2022
Danni Walker	Director	Resigned March 2022
David McQuiggin	Director	Resigned October 2021
Karlene Quijano	Director	Resigned July 2021

Principal Activities

The Australian Sign Language Interpreters' Association (ASLIA) is a not-for-profit body and is the national peak organisation representing the interests of Auslan/English Interpreters and Deaf Interpreters in Australia.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$62,075 (2021: \$33,228 surplus).

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

A matter has continued to evolve since 30 June 2022 that has significantly affected, or may significantly affect:


- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic may induce significant changes in the state of affairs of the association during the financial period ended 30 June 2023. The Board members will take all necessary measures to preserve capital and shepherd the association through this uncertain period.

Signed in accordance with a resolution of the Members of the Board.

Chairperson 

Belinda Roberts

Treasurer 

Sheree Murray

Dated this 1st day of October 2022

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
INCOME		
Advertising	-	500
ASLIA Group Insurance Policy by Members	45,852	37,535
Donations Received	-	250
Fees & Charges	2,618	2,201
Grants Received	2,866	25,000
Interest Received	28	18
Membership Fees	43,125	42,638
Sale of PD Tickets	71,959	2,120
Sundry Income	1,014	46
TOTAL INCOME	167,462	110,308
EXPENDITURE		
Audit Fees	1,100	1,100
Bank Charges & Stripe Costs	2,692	2,461
Board & Governance Expenses	-	100
Consultancy Fees	9,996	14,884
Data Processing & Computer Charges	494	491
Donations & Gifts Paid	2,487	815
Event Expenses	21,315	-
Fees, Licences & Permits	-	47
Insurance for ASLA	5,395	5,276
ASLIA Group Insurance Policy by Members	41,847	32,924
Interpreting Costs	500	581
Postage, Freight & Courier	5	34
Subscriptions	617	1,255
Sundry Expenses	973	-
Superannuation Expenses	1,131	848
Video Conference Costs	1,504	1,478
Website Hosting & Development	2,216	4,212
Wages & Salaries	13,115	10,574
TOTAL EXPENDITURE	105,387	77,080
Net surplus/(deficit) for the year	62,075	33,228

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Net surplus/(deficit) for the year	62,075	33,228
Total comprehensive income for the year	-	-
Net surplus/(deficit) attributable to the Association	62,075	33,228

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	2	220,711	197,599
Trade and other receivables	3	3,577	14,468
Prepayments	4	-	-
TOTAL CURRENT ASSETS		224,288	212,067
TOTAL ASSETS		224,288	212,067
CURRENT LIABILITIES			
Trade and other payables	5	17,256	23,049
Amounts received in advance	6	30,682	76,212
Provision for employee entitlements		1,469	-
TOTAL CURRENT LIABILITIES		49,407	99,261
TOTAL LIABILITIES		49,407	99,261
NET ASSETS		174,881	112,806
EQUITY			
Accumulated funds		174,881	112,806
TOTAL EQUITY		174,881	112,806

The balance sheet is to be read in conjunction with the audit report and the notes to the financial statements.

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Accumulated Funds \$	Total \$
Balance as at 1 July 2020	79,578	79,578
Surplus/ Deficit attributable to the Association	33,228	33,228
Balance as at 30 June 2021	<u>112,806</u>	<u>112,806</u>
Surplus/ Deficit attributable to the Association	62,075	62,075
Balance as at 30 June 2022	<u>174,881</u>	<u>174,881</u>

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operations		131,809	127,379
Payments to employees and suppliers		(109,711)	(62,769)
Interest received		1,014	46
Net cash generated from/(used in) operating activities	(i)	<u>23,112</u>	<u>64,656</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-	-
Net cash (used in)/provided by investing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		23,112	64,656
Cash and cash equivalents at beginning of financial year		197,599	132,943
Cash and cash equivalents at end of financial year	(ii)	<u><u>220,711</u></u>	<u><u>197,599</u></u>

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note (i). Net cash generated from/(used in) operating activities		
Net surplus/(deficit) attributable to the Association	62,075	33,228
Changes in assets and liabilities:		
- (Increase)/decrease in accounts and other receivables	10,891	(7,103)
- (Increase)/decrease in prepayments	-	10,150
- Increase/(decrease) in trade and other payable	(5,793)	4,161
- Increase/(decrease) in income in advance	(45,530)	24,220
- Increase/(decrease) in provisions for employee entitlements	1,469	-
	23,112	64,656
	23,112	64,656
Note (ii). Cash and cash equivalents at end of financial year		
Cash at bank	220,711	197,599
	220,711	197,599
	220,711	197,599

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC
ABN 90 014 641 341
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of Australian Sign Language Interpreters' Association Inc., an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporated Act (NSW) 2009*. The committee has determined that the association is not a reporting entity and also a not-for-profit association.

The financial report has been prepared on an accruals accounting basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the company in the preparation of the general purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. 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.

b. Income Tax

The Association is exempt from paying income tax by under the *Income Tax Assessment Act 1997*. Accordingly, tax effect accounting has not been adopted.

c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost where applicable, any accumulated depreciation.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

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

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC
ABN 90 014 641 341
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies (continued)

c. Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all property, plant and equipment is depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use.

Leasehold Improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

d. Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Provision is made for the Association's liability for long service leave from the 4th year after commencement of employment, not from the 5 year employment period normally accrued as industry practice.

e. 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.

f. Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the income and expenditure statement.

g. Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC
ABN 90 014 641 341
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies (*continued*)

g. Revenue (*continued*)

Grant Income

Grant income received, other than for specific purposes, is brought to account over the period to which the grant relates.

Deferred Income

Unspent grant income received in relation to specific projects and events is not brought to account as revenue in the current year but deferred as a liability in the financial statements until spent for the purpose received.

Capital Grants

Grant Income received relating to the purchase of capital items is shown as Unamortised Capital Grant and brought to account over the expected life of the asset in proportion to the related depreciation charge.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

d. Comparative Figures

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

f. 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 assets and liabilities statement.

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC
ABN 90 014 641 341
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 2. Cash and Cash Equivalents		
NAB Cash Maximiser Account	149,236	99,236
NAB COF Account	13,665	13,658
NAB ASLIA Shop Account	30,359	33,262
NAB ASLIA TAS Account	1,862	1,862
NAB Business Debit Card Account	915	136
NAB Everyday Account	23,429	48,200
NAB Legacy Account	1,245	1,245
	<u>220,711</u>	<u>197,599</u>
Note 3. Trade and Other Receivables		
Trade Debtors	3,577	14,468
Provision for Doubtful Debts	-	-
	<u>3,577</u>	<u>14,468</u>
Note 4. Prepayments		
ANC Conference	-	-
	<u>-</u>	<u>-</u>
Note 5. Trade and Other Payables		
Trade Creditors	-	5,482
PAYG Withholding Payable	384	540
Superannuation Payable	-	162
ASLIA Legacy Funds Held	1,345	1,345
ASLIA TAS Held	1,862	1,862
COF Funds Held	13,665	13,658
	<u>17,256</u>	<u>23,049</u>

AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC
ABN 90 014 641 341
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6. Amounts Received in Advance		
Membership Fees in Advance	15,912	13,335
Grants Received in Advance	10,000	12,866
PD Costs in Advance (States)	4,770	4,511
ANC 2021 Conference Registration Fees	-	-
ANC 2021 Conference Sponsorship Funds	-	45,500
	<u>30,682</u>	<u>76,212</u>


AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
ABN 90 014 641 341
STATEMENT BY MEMBERS OF THE BOARD

The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.


In the opinion of the Board the financial report as set out on pages 2 to 11, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 a. comply with Australian Accounting Standards applicable to the association; and
b. give a true and fair view of the financial position of Australian Sign Language Interpreters' Association Inc. as at 30 June 2022 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Australian Sign Language Interpreters' Association Inc. will be able to pay its debts as and when they fall due.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Chairperson 

Belinda Roberts

Treasurer 

Sheree Murray

Dated this 1st day of October 2022



AUSTRALIAN SIGN LANGUAGE INTERPRETERS' ASSOCIATION INC.
A.B.N. 90 014 641 341
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Australian Sign Language Interpreters' Association Inc. (the Association), which comprises the balance sheet as at 30 June 2022, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2022 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*.

Basis for Opinion

I conducted my audit in accordance with 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 our report. I am independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Australian Sign Language Interpreters' Association Inc. to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform 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 Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



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Auditor's Responsibilities 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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Auditor: Frederik Ryk Ludolf Eksteen

ASIC Registration Number: 421448

Address: Collins & Co Audit Pty Ltd, 127 Paisley Street, FOOTSCRAY VIC 3011

Signature:

Date: 3 October 2022