ABN 33 008 547 028

Financial Statements

For the Year Ended 30 June 2021

ABN 33 008 547 028

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Directors' Report

For the Year Ended 30 June 2021

The directors present their report on L'Arche Australia Limited for the financial year ended 30 June 2021.

General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Dr Julia Walters	Chair Person	Appointed: 8 October 2011
Robert Nichols	Deputy Chair	Appointed: 9 November 2019
Carmel Towler	Treasurer	Appointed: 27 February 2010
David Treanor	National Leader	Appointed: 1 November 2008
Catryn Tuckwell	Company Secretary	Appointed: 1 December 2012
Brendan Sullivan	Board member	Appointed: 1 May 2016
Krishnee Nair	Board member	Appointed: 25 November 2017
Ray Winn	Board member	Appointed: 23 February 2019
Josie Kitch	Board member	Appointed: 17 July 2013

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

Principal activities and significant changes in nature of activities

The principal activities of L'Arche Australia Limited during the financial year were the provision of services and programmes for people with intellectual disabilities and their assistants.

The following significant changes in the nature of the principal activities occurred during the financial year:

Management has considered the consequences of COVID19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern

There were no other significant changes in the nature of L'Arche Australia Limited's principal activities during the financial year.

Short term objectives

The Company's short term objectives are to:

- strengthen and grow the fundraising of L'Arche Australia Limited to support current and future growth;
- work to increase the financial and human sustainability of L'Arche Australia Limited in Australia to support communities to plan for the future;
- support the current and emerging communities of L'Arche Australia Limited in Australia;
- restructure the National Board to support L'Arche Australia Limited to achieve Country status;
- progressively implement an integrated information technology platform for L'Arche Australia Limited that meets the needs of the business:

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Directors' Report

For the Year Ended 30 June 2021

General information continued

Short term objectives continued

- widely promote L'Arche Australia Limited in Australia using a variety of forums to advocate for people with intellectual disability, attract Australian assistants and to support fundraising;
- significantly increase the number of Australian assistants;
- review all documentation to ensure it is aligned with L'Arche Australia Limited philosophy, the National Disablity Insurance Scheme and relevant legislative requirements;
- nurture the commitment and belonging of communities within the International Federation; and
- develop the human resources of L'Arche Australia Limited in Australia.

Long term objectives

The Company's long term objectives are to:

- make known the gifts of people with intellectual disabilities through mutually transforming relationships;
- foster an environment in community that responds to changing needs of members while being faithful to the core values of the founding story of L'Arche Australia Limited; and
- engage in the diverse local cultures of L'Arche while working together towards a more human society.

Strategy for achieving the objectives

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

To achieve these objectives, the Company has adopted the following strategies the Company has prepared and approved the L'Arche Australia Limited Strategic Plan 2015 2021:

The plan sets out specific actions and key performance indicators to acheive each of the short term objectives. A report against the Strategic Plan is provided to the Board at each meeting.

Members' guarantee

L'Arche Australia Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 50 for members that are corporations and \$ 50 for all other members, subject to the provisions of the company's constitution.

At 30 June 2021 the collective liability of members was \$ 550 (2020: \$ 550).

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Directors' Report

For the Year Ended 30 June 2021

Information on directors

Dr Julia Walters

Qualifications

Qualifications

Experience

Robert Nichols

Qualifications

Experience

Carmel Towler Qualifications

Experience

David Treanor

Qualifications

Experience

Catryn Tuckwell

Qualifications

Experience

Brendan Sullivan

Experience

Krishnee Nair Qualifications

Experience

Ray Winn Experience

Josie Kitch
Qualifications

Chair Person

M.A. Oxon; BM, BCh; Postgrad. Diploma Epidemiology &

Biostatistics; PhD. General Practitioner (Retired); Previous Board

Chair L'Arche Beni Abbes Hobart Board member since October 2011

Deputy Chair

Rob has fourty years experience in human services mostly with Wesley Mission Melbourne and Uniting Care Community Options.

Treasurer

Business Administrator

Board member since February 2010

National Leader

DSW, CQSW, MPA, PhD. 20 years' experience working in human

services.

Board member since November 2008

Company Secretary

General Counsel Arts Centre Melbourne. Bachelor of Science,

Bachelor of Laws, Masters of Intellectual Property Law, Diploma of

Financial Markets.

Company Secretary since December 2012

Board member

Board Chairperson of L'Arche Hobart, Beni Abbes. Brendan works for

himself as a Business Development Consultant.

Board member

Community leader L'Arche NSW

Board member since November 2017

Board member and Chairperson of L'Arche Melbourne

Ray holds Bachelor's and Master's degrees in economics and has

worked for over 30 years as an economist in public and private sector

organisations.

Board member

Board member since 17 July 2013

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Directors' Report

For the Year Ended 30 June 2021

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2021 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director Calmel Duck

Director:

Dated 29 November 2021



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Hardwickes ABN 35 973 938 183

Hardwickes Partners Pty Ltd ABN 21 008 401 536

Liability limited by a scheme approved under Professional Standards Legislation

L'Arche Australia Limited

ABN 33 008 547 028

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of L'Arche Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hardwickes Chartered Accountants

Robert Johnson FCA Partner

29 November 2021

Canberra



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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2021

		2021	2020
	Note	\$	\$
Revenue and other income	4	409,260	584,019
Administrative expenses		(62,287)	(68,270)
Depreciation	9(a)	(8,750)	(8,750)
Employee benefits		(326,463)	(258,436)
Insurance		(13,593)	(14,338)
International levies		(45,337)	(45,462)
Other expenses		(18,327)	(34,763)
Travel		(6,520)	(10,640)
(Loss) / Profit before income tax		(72,017)	143,360
Income tax expense	2(a)	-	_
(Loss) / Profit for the year	_	(72,017)	143,360
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(72,017)	143,360

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Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS	_	0.40.000	274.000
Cash and cash equivalents	5	940,996	374,922
Trade and other receivables	6 7	40,476 400,451	64,739 1,000,000
Other financial assets	8	400,451	7,847
Other assets	° –		
TOTAL CURRENT ASSETS	_	1,382,383	1,447,508
NON-CURRENT ASSETS			000 450
Property, plant and equipment	9 _	380,706	389,456
TOTAL NON-CURRENT ASSETS		380,706	389,456
TOTAL ASSETS	,	1,763,089	1,836,964
LIABILITIES CURRENT LIABILITIES			
Trade and other payables	10	23,703	19,640
Employee benefits	12	56,027	45,867
Other liabilities	11 _	12,737	29,079
TOTAL CURRENT LIABILITIES	_	92,467	94,586
NON-CURRENT LIABILITIES Employee benefits	12 _	261	
TOTAL NON-CURRENT LIABILITIES		261	_
TOTAL LIABILITIES	_	92,728	94,586
NET ASSETS	_	1,670,361	1,742,378
EQUITY		1,670,361	1,742,378
Retained earnings	_		
TOTAL EQUITY	=	1,670,361	1,742,378

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Statement of Changes in Equity

For the Year Ended 30 June 2021

2021

2021	Retained Earnings \$	Total
Balance at 1 July 2020	1,742,378	1,742,378
(Loss) for the year	(72,017)	(72,017)
Balance at 30 June 2021	1,670,361	1,670,361
2020	Retained Earnings \$	Total \$
Balance at 1 July 2020	1,599,017	1,599,017
Profit for the year	143,361	143,361
Balance at 30 June 2020	1,742,378	1,742,378

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Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES: Receipts from customers Payments to suppliers and employees Interest received		428,344 (466,694) 4,875	785,871 (804,669) 8,615
Net cash (used in) operating activities	16	(33,475)	(10,183)
CASH FLOWS FROM INVESTING ACTIVITIES: Proceeds from maturity of term deposit		599,549	208,087
	, act	599,549	208,087
Net increase in cash and cash equivalents held Cash and cash equivalents at beginning of year		566,074 374,922	197,904 177,018
Cash and cash equivalents at end of financial year	5	940,996	374,922

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Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial report covers L'Arche Australia Limited as an individual entity. L'Arche Australia Limited is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of L'Arche Australia Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

- 1. Identify the contract with the customer
- 2. Identify the performance obligations
- 3. Determine the transaction price
- 4. Allocate the transaction price to the performance obligations
- 5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(b) Revenue and other income continued

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Operating grants, donations or bequest

When the Company receives operating grant revenue, donations or bequests, it assess whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15:

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If the contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class

Depreciation rate

Buildings

2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(e) Financial instruments continued

Financial assets continued

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss FVTPL
- fair value through other comprehensive income equity instrument (FVOCI equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

Equity instruments

The Company has no investments that falls into this category.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

The Company has no investments that falls into this category.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(e) Financial instruments continued

Financial assets continued

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

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

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(e) Financial instruments continued

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables and other payables.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) Employee benefits

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

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies continued

(h) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Company where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material	1 July 2021	The amendments refine the definition of material in AASB 101 to clarify the definition of material and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendment also includes some supporting requirements in AASB 101 in the definition to give it more prominence and clarifies the explanation accompanying the definition of material	Unlikely to be any impact on the reported financial position, performance or cash flows in the financial statements.
AASB 2020-1 Amendments to Australian Accounting Standards – Classifications of Liabilities as Current or Non-Current	1 July 2022		

3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Critical Accounting Estimates and Judgments continued

Key judgments - COVID 19

Judgement has been exercised in considering the impacts that the COVID19 pandemic has had, or may have, on the Company based on known information. The consideration extends to the nature of the products and services offered, customers, supply chain and staffing. Other than as addressed in specific notes, there does not currently appear to be either significant impact on the financial statements or any significant uncertainties with respect to events or conditions which may impact the Company unfavourably as at the reporting date or subsequently as a result of the COVID19 pandemic.

4 Revenue and Other Income

	2021	2020
	\$	\$
- Cashflow boost income	10,796	17,992
- Donations and bequests	54,887	71,144
- Interest income	3,527	6,385
- Levies	327,639	264,306
- Reimbursement	5,550	14,931
- Gain on the transfer of buildings	-	165,765
- Other income	6,861	43,496
Total Revenue and Other Income	409,260	584,019
5 Cash and Cash Equivalents		
	2021	2020
Note	\$	\$
Cash at bank and in hand	940,996	374,922
	940,996	374,922
6 Trade and other receivables		
	2021	2020
Note	\$	\$
CURRENT		
Trade receivables 13	28,772	45,255
GST receivable	1,704	-
Related Party Receivables 13	10,000	10,000
ATO intergrated account	-	9,484
	40,476	64,739

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

7	Other Financial Assets	Note	2021 \$	2020 \$
	CURRENT Term Deposit	13 _	400,451	1,000,000
		=	400,451	1,000,000
8	Other Assets		2021 \$	2020 \$
	CURRENT		460	1,808
	Accrued interest income		- 460	6,039
	Cashflow boost income	=	460	7,847
9	Property, plant and equipment		2021 \$	2020 \$
	Plant and equipment At cost Accumulated depreciation	-	7,351 (7,351)	7,351 (7,351)
	Total plant and equipment		-	_
	44 Dryden Street Campsie At cost Accumulated depreciation		550,000 (169,294)	550,000 (160,544)
	Total 44 Dryden Street Campsie		380,706	389,456 389,456
	Total property, plant and equipment	:	380,706	309,430

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Notes to the Financial Statements

For the Year Ended 30 June 2021

9 Property, plant and equipment continued

(a) Movements in carrying amounts of property, plant and equipment

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

		44 Dryden Street Campsie	Total
		\$	\$
Year ended 30 June 2021 Balance at the beginning of year Depreciation expense		389,456 (8,750)	389,456 (8,750)
Balance at the end of the year	_	380,706	380,706
		44 Dryden Street Campsie	Total
		\$	\$
Year ended 30 June 2020 Balance at the beginning of year Depreciation expense		398,206 (8,750)	398,206 (8,750)
Balance at the end of the year		389,456	389,456

10 Trade and Other Payables

	2021 2	020
	\$	\$
CURRENT		
GST Payable	-	291
Accrued expense	10,355	6,209
Other payables	13,348	13,140
	23,703	19,640

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

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Notes to the Financial Statements

For the Year Ended 30 June 2021

11	Other Liabilities			
			2021	2020
			\$	\$
	CURRENT			
	Grants in advance		-	22,000
	Other liability		12,737	7,079
			12,737	29,079
12	Employee Benefits			
	Employee Bellette		2021	2020
			\$	\$
	Current liabilities			
	Annual leave entitlements		27,754	20,977
	Long service leave		28,273	24,890
		_	56,027	45,867
			2021	2020
			\$	\$
	Non-current liabilities			
	Long service leave	_	261	
		=	261	
13	Financial Risk Management			
	Timanolar Nok managomont		2021	2020
		Note	\$	\$
	Financial assets			
	Held at amortised cost			
	Cash and cash equivalents	5	940,996	374,992
	Term Deposit	7	400,451	1,000,000
	Trade and other receivables	6 _	38,772	55,255
	Total financial assets		439,223	1,055,255

14 Members' Guarantee

The Company is incorporated under the *Australian Charities and Not-for-profits Commission Act 2012* 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 of \$ 50 each towards meeting any outstandings and obligations of the Company. At 30 June 2021 the number of members was 11 (2020: 11).

15 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2021 (30 June 2020:None).

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Notes to the Financial Statements

For the Year Ended 30 June 2021

16 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities: 2020 2021 \$ \$ 143,361 (72,017)(Loss) / Profit for the year Non-cash flows in profit: 8,750 8,750 - depreciation (165,765)- net gain on disposal of property Changes in assets and liabilities: 24,263 (9,204)- (increase)/decrease in trade and other receivables 7,387 (3,809)- (increase)/decrease in other assets 4,063 (13,584)- increase/(decrease) in trade and other payables 29,079 (16,342)- (increase)/decrease in income in advance - increase in employee benefits 10,421 989 Cashflows from operations (33,475)(10, 183)

17 Events after the end of the Reporting Period

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

18 Statutory Information

The registered office and principal place of business of the company is:

L'Arche Australia Limited 94 Barrack St Hobart TAS 7000

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Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Responsible person Servel Toulu Responsible person

Dated 29 November 2021



6 Phipps Close Deakin ACT 2600 PO Box 322 Curtin ACT 2605

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www.hardwickes.com.au

Hardwickes ABN 35 973 938 183

Hardwickes Partners Pty Ltd ABN 21 008 401 536

Liability limited by a scheme approved under Professional Standards Legislation

Independent Auditor's Review Report to the members of L'Arche Australia Limited

Report on the Financial Report

We have reviewed the accompanying financial report of L'Arche Australia Limited, which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible persons' declaration.

Directors' Responsibility for the Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the Company's financial position as at 30 June 2021 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation). ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of L'Arche Australia Limited does not satisfy the requirements of 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 and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Hardwickes Chartered Accountants

Robert Johnson FCA Partner

Canberra

29 November 2021

