

Consumer Action Law Centre Ltd

37 120 056 484

Financial Statements

For the Year Ended 30 June 2019

Consumer Action Law Centre Ltd

37 120 056 484

Contents

For the Year Ended 30 June 2019

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Consumer Action Law Centre Ltd

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Directors' Report

30 June 2019

The directors present their report on Consumer Action Law Centre Ltd for the financial year ended 30 June 2019.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

John Berrill

Qualifications

BA LLB

Experience

John is a principal of the consumer law firm Berrill & Watson practising in superannuation, insurance and financial advice claims and disputes, he is also a volunteer lawyer at Social Security Rights Victoria and the Mental Health Legal Centre.

David Berry

Qualifications

BBus (Banking and Finance); Master of Finance

Experience

David is the CEO of Way Forward Debt Solutions Ltd, a not for profit established by the four major banks, ABA and Financial Counselling Australia with a focus on assisting people in financial hardship. He is the former General Manager, Broker Operations at Nab, and has extensive experience in the areas of credit and debt.

Roslyn Hunter

Qualifications

Cert IV Training and Assessment; Grad Cert Finance; BBus (Accounting)

Experience

Roslyn's background is in corporate finance and both business and personal banking, having worked for two of the major banks for most of her career. She currently presents small business seminars and workshops for the Victorian Government Department of Innovation, Industry and Regional Development as well as other business training.

Roslyn was previously on the management committee of CCLS, one of the two predecessor organisations of Consumer Action, and has a good appreciation and regard for the substantial body of policy and advocacy work that the current management and staff continue to successfully build upon.

Directors' Report

30 June 2019

1. General information

Information on directors

Vic Marles (Chair)

Qualifications

LLB

Experience

Vic Marles is the CEO of Trust for Nature, a statutory entity established by the Victorian Conservation Trust Act 1972 working in the area of private land conservation. Prior to that, Vic was the first Legal Services Commissioner and CEO of the Legal Services Board, a position she held for four years. Vic was the Deputy Telecommunications Industry Ombudsman from 2002 to 2005. She worked as a lawyer with the Communications Law Centre from 1993 to 2002, and was the Deputy Director and manager of the Melbourne office. She was a legal member of the Guardianship Board and Guardianship List of VCAT for ten years, finishing in 2002. Vic has worked as a solicitor at Corrs and Holding Redlich.

Vic has held a number of board and council positions. She is currently a director of Yarra Valley Water Corporation. She has been a member of the Consumers Federation of Australia Council and the TIO Council. She chaired the board of Circus Oz for fourteen years until 2007. She has been a member of the Board of the Victorian Arts Centre, the Victorian Women's Trust, the Australian Community Support Organisation and the Melbourne Writers Festival.

Barbara Romeril

Qualifications

MA in Social Policy; Grad Dip in Social Science - Community Development; BSc

Experience

Barbara is the director of Barbara Romeril Consulting, a specialist professional consulting service supporting leadership in community service. She was former Executive Director of Community Child Care and has over twenty years of experience working in community services, including five years as Executive Director of the peak body for financial counselling and consumer support services in Victoria. She has worked in federal and state government, large voluntary organisations and community-based associations, and has broad experience in community development, social policy, needs analysis, service development, implementation and review.

Barbara also has broad experience in governance of community organisations. She was a consumer director on the Board of the Energy and Water Ombudsman of Victoria Inc for five years. She was appointed by the Premier to the Victorian Relief Committee and has held the position of Vice-President of the Victorian Council of Social Services.

Directors' Report

30 June 2019

1. General information

Information on directors

Philip Cullum

Qualifications

LLB/LLM

Experience

Philip is an expert in consumer policy, insight and regulation in the UK and Australia. He is currently leading the Australian Energy Regulator's strategic transformation program, focused on structure, governance and ways of working, following a year's secondment from the British energy regulator Ofgem to the Australian Competition and Consumer Commission. He was previously Consumer & Sustainability Partner at Ofgem where his responsibilities included consumer protection, redress and vulnerability. He held senior roles in three UK consumer bodies, including being Deputy Chief Executive at the National Consumer Council and Consumer Focus, and sat on numerous British advisory bodies, including chairing the Food Standards Agency advisory committee on consumer engagement and being a member of the Civil Aviation Authority and Southern Water consumer panels. He was a member of the UK government's independent Regulatory Policy Committee. He has also worked for the global management consultancy Accenture, where he was an Associate Partner, and a research agency.

David Tennant

Qualifications

LLB

Experience

David commenced his appointment as CEO of Shepparton-based FamilyCare in May 2010 and has held a variety of roles in the community sector. From 1995 to 2008 he was employed by Care Inc Financial Counselling Service in the ACT, initially as a consumer lawyer, then as the agency's Director from mid-2000. From April 2003 to November 2008 David was the Consumer Member of the Australian Code of Banking Practice Compliance Monitoring Committee. Prior to appointment with FamilyCare David was Civil Practice Manager with Legal Aid ACT. He has also spent periods as a Visiting Fellow at the Australian National University and a Senior Manager with the Australian Securities and Investments Commission.

David has held a number of representative roles, including terms as Chair of both the Consumers Federation of Australia and the Australian Financial Counselling and Credit Reform Association (now Financial Counselling Australia). Along with his current position at FamilyCare, David is a Trustee of the Jan Pentland Foundation, a member of the Law Help Assessment Panel for the Office of the Registrar of Indigenous Corporations and participates in a number of local and regional networks and committees.

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

Consumer Action Law Centre Ltd

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Directors' Report

30 June 2019

1. General information

Principal activities

The Consumer Action Law Centre is a campaign-focused consumer advocacy organisation based in Melbourne. As a community legal centre, Consumer Action provides free legal advice and pursues litigation on behalf of vulnerable and disadvantaged consumers across Victoria, and is the largest specialist consumer legal practice in Australia. As well as working with consumers directly, Consumer Action provides legal assistance and professional training to community workers who advocate on behalf of consumers.

As a financial counselling centre, Consumer Action operates The National Debt Helpline for Victoria, a not-for-profit email and telephone financial counselling service providing free, confidential and independent financial advice to Victorians experiencing financial difficulty. The National Debt Helpline is nationally recognised as the first point of contact in Victoria for anyone with financial counselling issues.

As a nationally-recognised and influential policy and research body, Consumer Action pursues a law reform agenda across a range of important consumer issues at a governmental level, in the media and throughout the community directly.

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

Objectives

Our Vision:

A just marketplace where people have power and business plays fair.

Our purpose:

To make life easier for people experiencing vulnerability and disadvantage in Australia.

We use our skills in the law, financial counselling, policy and campaigning to make consumer markets fair. We do this by:

- Assisting and empowering people by advising them about their rights, connecting them with services, and supporting them to be capable self-advocates;
- Supporting an effective community sector by enabling community workers to help their clients through training, outreach and legal assistance;
- Shaping a fairer system, by leading change to policy, laws and industry practice. We also litigate in the public interest and work to improve access to justice

Our policy and advocacy work is informed by our experience assisting and representing people in Victoria, and has a national reach. We are an independent organisation based in Melbourne and collaborating extensively.

Members' guarantee

Consumer Action Law Centre Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up the company, the constitution states that (a) each Member, and (b) each person who has ceased to be a Member in the preceding year, 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 \$ 5 for members that are corporations and \$ 5 for all other members, subject to the provisions of the company's constitution.

At 30 June 2019 the collective liability of members was \$ 35 (2018: \$ 35).

Directors' Report

30 June 2019

2. Other items

Meetings of directors

During the financial year, 14 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		
	Number eligible to attend	Board meetings attended	Finance Committee meetings attended
John Berrill	10	8	2
David Berry	14	7	5
Roslyn Hunter	14	8	6
Vic Marles (Chair)	11	7	1
Barbara Romeril	11	8	1
Philip Cullum	9	7	1
David Tennant	9	8	1

Auditor's independence declaration

The lead auditor's independence declaration in accordance with s60-40 of the Australian Charities and Not-for-profit Commission Act 2012, for the year ended 30 June 2019 has been received and can be found on page 6 of the financial report.

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

Director: 

Director: 

Dated 14 October 2019

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Consumer Action Law Centre Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, there have been:

- (i) *no contraventions of the auditor independence requirements of 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.*



Andrew Fisher FCA, Partner (auditor registration number 306364) on behalf of
Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company registration number 294178 (ACN 115 749 598)

14 October 2019

Melbourne, Australia

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue	4	4,752,107	5,065,090
Other income	4	368,860	425,655
Employee benefits expense		(4,199,660)	(3,859,229)
Depreciation and amortisation expense		(62,101)	(65,406)
Travel costs		(115,553)	(133,765)
Premises expense		(333,521)	(325,045)
Office overhead expenses		(164,053)	(161,835)
Finance and accounting		(14,662)	(15,291)
Communication expenses		(44,947)	(43,444)
Library resources and subscriptions		(30,297)	(34,753)
Program and planning expenses		(389,664)	(446,738)
Other expenses		(194,108)	(181,355)
Surplus for the year		(427,599)	223,884
Other comprehensive income			
Total comprehensive income		(427,599)	223,884

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	3,387,880	3,973,280
Trade and other receivables	6	11,717	29,959
Other assets	9	4,433	35,496
TOTAL CURRENT ASSETS		3,404,030	4,038,735
NON-CURRENT ASSETS			
Property, plant and equipment	7	110,664	142,536
TOTAL NON-CURRENT ASSETS		110,664	142,536
TOTAL ASSETS		3,514,694	4,181,271
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	271,096	397,046
Employee benefits	12	345,437	361,200
Deferred income	11	244,047	357,913
TOTAL CURRENT LIABILITIES		860,580	1,116,159
NON-CURRENT LIABILITIES			
Employee benefits	12	70,763	54,162
TOTAL NON-CURRENT LIABILITIES		70,763	54,162
TOTAL LIABILITIES		931,343	1,170,321
NET ASSETS		2,583,351	3,010,950
EQUITY			
Retained earnings		2,583,351	3,010,950
TOTAL EQUITY		2,583,351	3,010,950

The accompanying notes form part of these financial statements.

Consumer Action Law Centre Ltd

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Statement of Changes in Equity
For the Year Ended 30 June 2019

2019

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2018	3,010,950	3,010,950
(Deficit) attributable to the entity	(427,599)	(427,599)
Balance at 30 June 2019	2,583,351	2,583,351

2018

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2017	2,787,066	2,787,066
Surplus attributable to the entity	223,884	223,884
Balance at 30 June 2018	3,010,950	3,010,950

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		5,419,784	5,833,379
Payments to suppliers and employees		(6,068,390)	(5,530,858)
Interest received		93,435	94,320
Net cash provided by/(used in) operating activities	17	(555,171)	396,841
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(30,229)	(43,145)
Net cash provided by/(used in) investing activities		(30,229)	(43,145)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		(585,400)	353,696
Cash and cash equivalents at beginning of year		3,973,280	3,619,584
Cash and cash equivalents at end of financial year	5	3,387,880	3,973,280

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2019

The financial report covers Consumer Action Law Centre Ltd as an individual entity. Consumer Action Law Centre Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Consumer Action Law Centre Ltd 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 - Reduced Disclosure Requirements and the Charities and Not-for-profits Commission Act 2012.

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) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company, and specific criteria relating to the type of revenue as noted below have been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Interest revenue

Interest is recognised using the effective interest method.

Other income

Other income, including from donations, is recognised on an accruals basis when the Company is entitled to it.

Notes to the Financial Statements

For the Year Ended 30 June 2019

2 Summary of Significant Accounting Policies

(d) 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 payable 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.

(e) Property, plant and equipment

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

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over each asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Furniture, Fixtures and Fittings	5 years
Office Equipment	5 years
Computer Equipment	4 years
Leasehold improvements	5 years
Telephone System	4 years

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.

(f) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. 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).

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Notes to the Financial Statements

For the Year Ended 30 June 2019

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

(g) Intangibles

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years.

(h) 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.

(i) 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.

(j) Economic dependence

Consumer Action Law Centre Ltd is dependent on the ongoing receipt of Federal and State Government grants to ensure the ongoing continuance of its programs. At the date of this report the directors have no reason to believe that this financial support will not continue.

Notes to the Financial Statements

For the Year Ended 30 June 2019

3 Critical Accounting Estimates and Judgments

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

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

Key judgements

The directors make judgements concerning deferrals of grant revenue depending on the stage of completion of associated projects.

4 Revenue and Other Income

Revenue from continuing operations

	2019 \$	2018 \$
Revenue from (non-reciprocal) government grants and other grants:		
- Core grants VLA State	1,178,248	1,172,207
- VLA State - utilised surplus/(deficit) in current year	51,562	86,490
- Core grants VLA commonwealth	342,292	332,049
- Core grants CAV	2,054,868	1,972,958
- Core grants others	1,034,184	1,501,386
- Non core grants	90,952	-
	4,752,106	5,065,090
Total Revenue	4,752,106	5,065,090

	2019 \$	2018 \$
Other Income		
- Interest	93,435	94,320
- Consulting and sitting fees	28,411	27,836
- Refunds and reimbursements	175,561	231,268
- rental income	71,453	60,365
- Donations	-	11,866
	368,860	425,655

5 Cash and Cash Equivalents

	2019 \$	2018 \$
Cash at bank and in hand	3,387,880	3,973,280
	3,387,880	3,973,280

Notes to the Financial Statements

For the Year Ended 30 June 2019

6 Trade and Other Receivables

	2019	2018
	\$	\$
CURRENT		
Trade receivables	9,328	22,670
Prepayments	2,389	7,289
Total current trade and other receivables	11,717	29,959

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.

7 Property, plant and equipment

	2019	2018
	\$	\$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	5,561	5,561
Accumulated depreciation	(5,035)	(4,401)
Total furniture, fixtures and fittings	526	1,160
Office equipment		
At cost	20,294	20,294
Accumulated depreciation	(16,361)	(12,933)
Total office equipment	3,933	7,361
Computer equipment		
At cost	59,837	59,837
Accumulated depreciation	(59,174)	(58,099)
Total computer equipment	663	1,738
Leasehold Improvements		
At cost	230,243	230,243
Accumulated amortisation	(179,157)	(132,079)
Total leasehold improvements	51,086	98,164
Telephone system		
At cost	130,580	100,350
Accumulated depreciation	(76,124)	(66,237)
Total telephone system	54,456	34,113
Total plant and equipment	110,664	142,536

Notes to the Financial Statements

For the Year Ended 30 June 2019

7 Property, plant and equipment

Total property, plant and equipment

110,664 142,536

(a) Movements in Carrying Amounts

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

	Furniture, Fixtures and Fittings	Office Equipment	Computer Equipment	Leasehold Improvements	Telephone System	Total
	\$	\$	\$	\$	\$	\$
Year ended 30 June 2019						
Balance at the beginning of the year	1,160	7,361	1,738	98,164	34,113	142,536
Additions	-	-	-	-	30,229	30,229
Depreciation expense	(633)	(3,429)	(1,075)	(47,078)	(9,886)	(62,101)
Balance at the end of the year	<u>527</u>	<u>3,932</u>	<u>663</u>	<u>51,086</u>	<u>54,456</u>	<u>110,664</u>

8 Intangible Assets

	2019	2018
	\$	\$
Computer software		
Cost	56,250	56,250
Accumulated amortisation	<u>(56,250)</u>	<u>(56,250)</u>

9 Other Assets

	2019	2018
	\$	\$
CURRENT		
Accrued income	<u>4,433</u>	<u>35,496</u>

Notes to the Financial Statements

For the Year Ended 30 June 2019

10 Trade and Other Payables

	2019	2018
	\$	\$
Current		
Trade payables	10,268	45,748
Deposits	4,941	4,941
GST payable	-	70,782
Sundry payables and accrued expenses	148,914	93,545
Other payables	106,973	182,030
Total trade and other payables	271,096	397,046

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.

11 Deferred Income

	2019	2018
	\$	\$
CURRENT		
Other deferred income	244,047	357,913

12 Employee Benefits

	2019	2018
	\$	\$
Current liabilities		
Long service leave	174,524	190,355
Provision for employee benefits	170,913	170,845
Total current employee benefits	345,437	361,200
Non-current liabilities		
Long service leave	70,763	54,162

13 Leasing Commitments

Operating leases

	2019	2018
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	491,047	476,040
- between one year and five years	41,100	495,082
	532,147	971,122

The property lease commitment is a non-cancellable operating lease with a term of five years. Increases in lease commitments will occur at a rate of 4% over the previous year's rent in accordance with the agreement.

Notes to the Financial Statements

For the Year Ended 30 June 2019

14 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company is \$ 170,644 (2018: \$ 170,672).

15 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2019 (30 June 2018: None).

16 Related Parties

The company's related parties comprise its board members and key management personnel, including the entities controlled by them.

No related party transactions were present in the 2019 financial year.

17 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2019	2018
	\$	\$
Surplus for the year	(427,599)	223,884
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	62,101	65,406
Changes in assets and liabilities:		
- decrease in trade and other receivables	44,405	301,536
- decrease in other assets	4,900	3,602
- (decrease) in trade and other payables	(239,816)	(238,011)
- increase in employee benefits	838	40,424
Cashflows from operations	<u>(555,171)</u>	<u>396,841</u>

18 Events after the end of the Reporting Period

The financial report was authorised for issue on _____ by the Board of Directors.

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.

19 Statutory Information

The registered office and principal place of business is:

Consumer Action Law Centre Ltd
Level 6, 179 Queen Street
Melbourne Victoria 3000

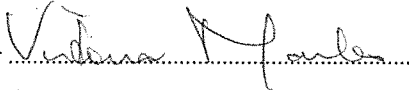
Directors' Declaration

The directors of the Company declare that:

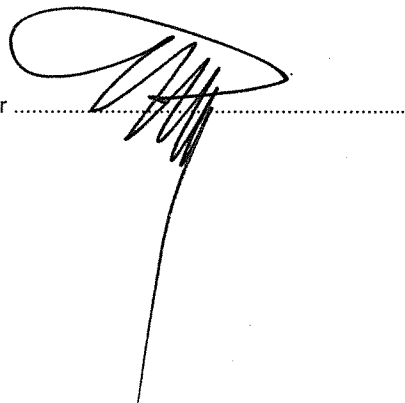
1. The financial statements and notes, as set out on pages 7 to 18, are in accordance with the Australian Charities and Not-for-profit Commission Act 2012, and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director



Director



Dated 14 October 2019

Independent Audit Report to the members of Consumer Action Law Centre Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Consumer Action Law Centre Ltd (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with Division 60 of the Australian Charities and Not-for-profit Commission Act 2012, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and not-for-profit Regulations 2013.

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 the Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Australian Charities and Not-for-profit Regulations 2013, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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


Independent Audit Report to the members of Consumer Action Law Centre Ltd

Auditor's Responsibilities for the Audit of the Financial Report

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 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.



Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia
14 October 2019