







# Financial Report 2021–2022

**Australian Centre for  
Grief and Bereavement**



**Australian Centre for Grief and Bereavement  
Directors' report  
30 June 2022**

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2022.

**Directors**

Ms. Paraskevi (Vicki) Kyritsis	From 2 July 2012
Prof. Michael Ashby	From 29 October 2013
Mr. Robert Law	From 17 November 2020
Mr. Rajkumar Mathiravedu	From 30 November 2021
Prof. Lauren Breen	From 16 December 2014
Ms. Ella McDougall	From 30 November 2021
Dr. Philip Bachelor	From 18 December 2019
Mr. Partha Nag	From 27 May 2014
Ms. Mandy Pengilly	From 30 November 2021
Ms. Jacqui Weatherill	From 30 November 2021

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

**Principal Activities**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Information on directors**

**Ms. Paraskevi (Vicki) Kyritsis: Director and Chairperson**

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

Experience: Director since 2012

**Mr. Robert Law: Director and Secretary**

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

Experience: Director since 2020

**Prof. Michael Ashby: Director**

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

Experience: Director since 2013

**Mr. Partha Nag: Director**

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

Experience: Director since 2014

**Dr. Philip Bachelor OAM: Director**

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

Experience: Director since 18 December 2018

**Prof. Lauren Breen: Director**

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

Experience: Director since 2014

**Ms. Ella McDougall: Director**

Qualifications: Bachelor of Arts, Bachelor of Health Science, Bachelor of Law and Legal Practice, Master of Business Administration, a fellow of the Australian Institute of Governance, and a member of the Australian Institute of Company Directors.

Experience: Director since 2021

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**Mr. Rajkumar Mathiravedu: Director**

Qualifications: Graduate Australian Institute of Company Directors, Harvard Business Analytics, MBA Strategic Management, MS Mechanical Engineering, Bachelors Mechanical Engineering.

Experience: Director since 2021

**Ms. Mandy Pengilly: Director**

Qualifications: Graduate Certificate in Careers Counselling and member of the Australian Institute of Company Directors

Experience: Director since 2021

**Ms. Jacqui Weatherill: Director**

Qualifications: Graduate Diploma in Sports Science, Master of Business Administration, Graduate Australian Institute of Company Directors

Experience: Director since 2021

**Meetings of directors**

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2022, and the number of meetings attended by each director were:

	Number eligible to attend	Number attended
Ms. Paraskevi (Vicki) Kyritsis	7	6
Prof. Michael Ashby	7	2
Prof. Lauren Breen	7	5
Mr. Partha Nag	7	5
Dr. Philip Bachelor	7	7
Mr. Robert Law	7	7
Ms. Ella McDougall	3	1
Mr. Rajkumar Mathiravedu	3	2
Ms. Mandy Pengilly	3	2
Ms. Jacqui Weatherill	3	2

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

**Members Guarantee**

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that members of the Company are liable to contribute if the Company wound up is \$463 (2021: \$497)

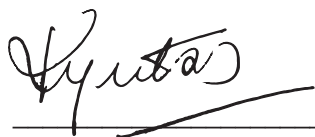
**Auditor's independence declaration**

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

**Australian Centre for Grief and Bereavement**  
**Directors' report**  
**30 June 2022**

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

On behalf of the directors



*Paraskevi (Vicki) Kyritsis (Chairperson)*



*Robert Law (Company Secretary)*

11 November 2022




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

I declare that, to the best of my knowledge and belief during the year ended 30 June 2022 there have been no contraventions of:

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



**William Buck Audit (Vic) Pty Ltd**  
ABN 59 116 151 136



**C. L. Sweeney**  
Director

Melbourne, 11<sup>th</sup> November 2022

## **Australian Centre for Grief and Bereavement**

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### **General information**

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

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

Australian Centre for Grief and Bereavement is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

253-269 Wellington Road  
Mulgrave VIC 3170

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 11 November 2022. The directors have the power to amend and reissue the financial statements.

**Australian Centre for Grief and Bereavement**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Government funding	3,451,212	2,662,195
Subscription income	81,425	78,471
Seminar, workshop & training income	475,335	663,356
Interest income	12,289	2,118
Other income	27,760	242,020
	<u>4,048,021</u>	<u>3,648,160</u>
<b>Expenses</b>		
Cost of sales	(3,749)	(6,827)
Conference expenses	(11,679)	(56,401)
Education expenses	(92,600)	(33,581)
Administration, governance and communications expenses	(472,214)	(279,276)
Finance costs	(16,979)	(21,962)
Depreciation and amortisation expenses	(230,350)	(220,707)
Employee benefits expenses	(2,597,276)	(2,191,455)
Counselling support expenses	(187,141)	(247,409)
	<u>436,033</u>	<u>590,542</u>
<b>Surplus for the year</b>		
	436,033	590,542
Other comprehensive income for the year	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>436,033</u></u>	<u><u>590,542</u></u>

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

**Australian Centre for Grief and Bereavement**  
**Statement of financial position**  
**As at 30 June 2022**

	<b>Note</b>	<b>2022</b> <b>\$</b>	<b>2021</b> <b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	4,847,631	3,404,613
Trade and other receivables	4	210,799	2,744,324
Inventories		19,405	22,506
Other		37,938	77,727
Total current assets		<u>5,115,773</u>	<u>6,249,170</u>
<b>Non-current assets</b>			
Property, plant and equipment	6	88,450	113,464
Intangibles	7	239,584	46,056
Right of use asset	5	354,067	509,660
Total non-current assets		<u>682,101</u>	<u>669,180</u>
<b>Total assets</b>		<u>5,797,874</u>	<u>6,918,350</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	8	173,578	473,891
Employee benefits	9	334,550	327,825
Lease liability	10	211,881	163,677
Unearned income	11	3,286,148	4,395,828
Total current liabilities		<u>4,006,157</u>	<u>5,361,221</u>
<b>Non-current liabilities</b>			
Employee benefits	9	46,936	48,970
Lease liability	10	181,365	380,775
Total non-current liabilities		<u>228,301</u>	<u>429,745</u>
<b>Total liabilities</b>		<u>4,234,458</u>	<u>5,790,966</u>
<b>Net assets</b>		<u>1,563,416</u>	<u>1,127,384</u>
<b>Equity</b>			
Retained surpluses		<u>1,563,416</u>	<u>1,127,384</u>
<b>Total equity</b>		<u>1,563,416</u>	<u>1,127,384</u>

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

**Australian Centre for Grief and Bereavement**  
**Statement of changes in equity**  
**For the year ended 30 June 2022**

	<b>Retained profits \$</b>	<b>Total equity \$</b>
Balance at 1 July 2020	536,842	536,842
Surplus for the year	590,542	590,542
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>590,542</u>	<u>590,542</u>
Balance at 30 June 2021	<u><u>1,127,384</u></u>	<u><u>1,127,384</u></u>
	<b>Retained profits \$</b>	<b>Total equity \$</b>
Balance at 1 July 2021	1,127,384	1,127,384
Surplus for the year	436,033	436,033
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>436,033</u>	<u>436,033</u>
Balance at 30 June 2022	<u><u>1,563,417</u></u>	<u><u>1,563,417</u></u>

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

**Australian Centre for Grief and Bereavement**  
**Statement of cash flows**  
**For the year ended 30 June 2022**

	<b>Note</b>	<b>2022</b> <b>\$</b>	<b>2021</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		5,459,577	5,393,810
Payments to suppliers and employees (inclusive of GST)		<u>(3,616,349)</u>	<u>(2,328,306)</u>
Interest received		<u>1,843,228</u> <u>12,289</u>	<u>3,065,504</u> <u>2,118</u>
Net cash from operating activities		<u>1,855,517</u>	<u>3,067,622</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	6	-	(78,255)
Payments for intangibles	7	<u>(225,891)</u>	<u>(35,655)</u>
Net cash used in investing activities		<u>(225,891)</u>	<u>(113,910)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<u>(186,608)</u>	<u>(174,040)</u>
Net cash used in financing activities		<u>(186,608)</u>	<u>(174,040)</u>
Net increase in cash and cash equivalents		1,443,018	2,779,672
Cash and cash equivalents at the beginning of the financial year		<u>3,404,613</u>	<u>624,941</u>
Cash and cash equivalents at the end of the financial year	3	<u><u>4,847,631</u></u>	<u><u>3,404,613</u></u>

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

## **Note 1. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **New or amended Accounting Standards and Interpretations adopted**

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

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

### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

### *Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

### **Revenue recognition**

The company recognises revenue as follows:

#### *Revenue from contracts with customers*

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

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

#### *Sale of goods*

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

#### *Rendering of services*

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

**Note 1. Significant accounting policies (continued)**

*Interest*

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

*Other revenue*

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

**Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Trade and other receivables**

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

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

**Inventories**

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

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

**Plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

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

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



**Note 1. Significant accounting policies (continued)**

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Intangible assets**

*Software Development*

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

**Impairment of non-financial assets**

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

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

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

*Other long-term employee benefits*

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

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

**Note 2. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Note 3. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Cash at bank	<u>4,847,631</u>	<u>3,404,613</u>

**Note 4. Trade and other receivables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Sundry debtors	65,199	2,741,554
Accrued income	<u>145,600</u>	<u>2,770</u>
	<u>210,799</u>	<u>2,744,324</u>

**Note 5. Right of use asset**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Non-current assets</i>		
Right-of-use asset	849,761	826,475
Less: Accumulated depreciation	<u>(495,694)</u>	<u>(316,815)</u>
	<u>354,067</u>	<u>509,660</u>

**Australian Centre for Grief and Bereavement**  
**Notes to the financial statements**  
**30 June 2022**

**Note 6. Property, plant and equipment**

	2022 \$	2021 \$
<i>Non-current assets</i>		
Leasehold office - fit-out & fittings	484,685	543,045
Less: Accumulated depreciation	<u>(473,319)</u>	<u>(524,825)</u>
	11,366	18,220
Fixtures and fittings - at cost	4,169	112,519
Less: Accumulated depreciation	<u>(2,831)</u>	<u>(62,643)</u>
	1,338	49,876
Motor vehicles - at cost	39,300	39,300
Less: Accumulated depreciation	<u>(7,778)</u>	<u>(2,866)</u>
	31,522	36,434
Computer equipment - at cost	150,576	11,168
Less: Accumulated depreciation	<u>(106,352)</u>	<u>(2,234)</u>
	44,224	8,934
	<u>88,450</u>	<u>113,464</u>

*Reconciliations*

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

	Leashold Office \$	Fixtures and Fittings \$	Motor Vehicles \$	Computer Equipment \$	Total \$
Balance at 1 July 2021	18,220	49,876	36,434	8,934	113,464
Additions	-	-	-	6,025	6,025
Transfers in/(out)	(597)	(46,998)	-	46,552	(1,043)
Depreciation expense	<u>(6,257)</u>	<u>(1,539)</u>	<u>(4,913)</u>	<u>(17,287)</u>	<u>(29,996)</u>
Balance at 30 June 2022	<u>11,366</u>	<u>1,339</u>	<u>31,521</u>	<u>44,224</u>	<u>88,450</u>

**Note 7. Intangibles**

	2022 \$	2021 \$
<i>Non-current assets</i>		
Software	104,347	238,754
Less: Accumulated amortisation	<u>(84,607)</u>	<u>(215,498)</u>
	19,740	23,256
Website design	23,285	36,635
Less: Accumulated amortisation	<u>(5,142)</u>	<u>(13,835)</u>
	18,143	22,800
iMIS Upgrade	27,475	-
Less: Accumulated amortisation	<u>(1,794)</u>	<u>-</u>
	25,681	-
Branding	176,020	-
	<u>239,584</u>	<u>46,056</u>

**Australian Centre for Grief and Bereavement**  
**Notes to the financial statements**  
**30 June 2022**

**Note 7. Intangibles (continued)**

*Reconciliations*

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

	Software \$	Website Design \$	iMis Upgrade \$	Branding \$	Total \$
Balance at 1 July 2021	23,256	22,800	-	-	46,056
Additions	16,372	-	27,475	176,020	219,867
Amortisation expense	(19,888)	(4,657)	(1,794)	-	(26,339)
Balance at 30 June 2022	<u>19,740</u>	<u>18,143</u>	<u>25,681</u>	<u>176,020</u>	<u>239,584</u>

**Note 8. Trade and other payables**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Trade payables	18,741	42,159
BAS payable	29,209	308,417
Other payables	125,628	123,315
	<u>173,578</u>	<u>473,891</u>

**Note 9. Employee benefits**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Annual leave	208,555	199,186
Long service leave	100,455	88,288
Time in lieu	-	7,387
Other employee provisions	25,540	32,964
	<u>334,550</u>	<u>327,825</u>
<i>Non-current liabilities</i>		
Long service leave	46,936	48,970
	<u>381,486</u>	<u>376,795</u>

**Note 10. Lease liability**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Lease liability	211,881	163,677
<i>Non-current liabilities</i>		
Lease liability	181,365	380,775
	<u>393,246</u>	<u>544,452</u>

**Australian Centre for Grief and Bereavement**  
**Notes to the financial statements**  
**30 June 2022**

**Note 11. Unearned income**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Deferred Membership Income	33,029	42,085
Unearned Income	58,123	67,580
Grants received in advance	3,104,945	4,266,963
Income in Advance	90,051	19,200
	<u>3,286,148</u>	<u>4,395,828</u>

**Note 12. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by , the auditor of the company:

	2022 \$	2021 \$
<i>Audit services -</i>		
Audit of the financial statements	<u>15,500</u>	<u>13,500</u>

**Note 13. Related party transactions**

*Parent entity*

Australian Centre for Grief and Bereavement is the parent entity.

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

	2022 \$	2021 \$
Short Term employee benefits	662,650	407,733
Other Long-term benefits (long service leave accrued)	56,656	32,310

*Receivable from and payable to related parties*

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

*Loans to/from related parties*

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

*Terms and conditions*

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

**Note 14. Members' Guarantee**

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that members of the Company are liable to contribute if the Company wound up is \$497 (2021: \$497).

**Australian Centre for Grief and Bereavement**  
**Directors' declaration**  
**30 June 2022**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors



*Paraskevi (Vicki) Kyritsis (Chairperson)*



*Robert Law (Company Secretary)*

11 November 2022

## Australian Centre for Grief and Bereavement Independent auditor's report to members

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the financial report of Australian Centre for Grief and Bereavement, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Board's declaration.

In our opinion the financial report of Australian Centre for Grief and Bereavement has been prepared in accordance with the Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards – Simplified Disclosures.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of Australian Centre for Grief and Bereavement in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Australian Centre for Grief and Bereavement's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

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

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

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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











## **Australian Centre for Grief and Bereavement**

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and Bereavement  
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