



AUSTRALIAN
LAWYERS
FOR
HUMAN RIGHTS

Australian Lawyers for Human Rights Association Inc.

ABN 76 329 114 323

Financial statements

for the year ended 31 December 2015

Australian Lawyers for Human Rights Association Inc.
Financial statements - 31 December 2015

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**AUSTRALIAN LAWYERS FOR HUMAN RIGHTS
ASSOCIATION INC.
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
Revenue from continuing operations	2	36,159	3,858
Bank fees		(2)	(3)
Donations		(1,384)	-
Fees		-	(328)
Fundraising and dinner expenses		(12,043)	(1,038)
Insurance		(1,253)	-
Internet domain name		(140)	(150)
Newsletters, brochures and administration		(1,096)	(700)
Postal box		(275)	-
Travel		(750)	(665)
Website setup and maintenance		(4,356)	(2,895)
Surplus/(deficit) before income tax		14,860	(1,921)
Income tax expense		-	-
Surplus/(deficit) for the year		14,860	(1,921)
Other comprehensive income		-	-
Comprehensive income		14,860	(1,921)

The above statement should be read in conjunction with the accompanying notes.

**AUSTRALIAN LAWYERS FOR HUMAN RIGHTS
ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	<u>18,797</u>	<u>3,937</u>
Total current assets		<u>18,797</u>	<u>3,937</u>
Non-current assets			
		<u>-</u>	<u>-</u>
Total assets		<u>18,797</u>	<u>3,937</u>
Current liabilities			
Trade and other payables		<u>-</u>	<u>-</u>
Total current liabilities		<u>-</u>	<u>-</u>
Non-current liabilities			
		<u>-</u>	<u>-</u>
Net assets		<u>18,797</u>	<u>3,937</u>
EQUITY			
Retained surplus	4(a)	<u>18,797</u>	<u>3,937</u>
Total equity		<u>18,797</u>	<u>3,937</u>

The above statement should be read in conjunction with the accompanying notes.

**AUSTRALIAN LAWYERS FOR HUMAN RIGHTS
ASSOCIATION INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 \$	2014 \$
Fundraiser revenue and donations		36,095	3,788
Payments to suppliers		(21,299)	(5,779)
Interest received		64	70
		<hr/>	<hr/>
Net cash inflow (outflows) from operating activities	5	14,860	(1,921)
Cash flows from investing activities		-	-
Cash flows from financing activities		-	-
Cash and cash equivalents at the beginning of the financial year		3,937	5,858
		<hr/>	<hr/>
Cash and cash equivalents at end of year		18,797	3,937

The above statement should be read in conjunction with the accompanying notes.

**AUSTRALIAN LAWYERS FOR HUMAN RIGHTS
ASSOCIATION INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	\$
Balance as at 1 January 2013		5,858
Surplus/(deficit) for the year		<u>(1,921)</u>
Balance 31 December 2014		<u>3,937</u>
Balance as at 1 January 2015		3,937
Surplus/(deficit) for the year		<u>14,860</u>
Balance as at 30 December 2015		<u>18,797</u>

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN LAWYERS FOR HUMAN RIGHTS ASSOCIATION INC.

1. Summary of significant accounting policies

(a) Basis of accounting

This is a special purpose financial report that has been prepared for the sole purpose of complying with the financial reporting requirements of the Association.

The Association is not a reporting entity because, in the Management Committee's opinion, it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs.

The financial report covers the Association as an individual entity. Australian Lawyers for Human Rights Association Inc. is an Incorporated Association domiciled in Australia. The Association is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the committee as at the date of the committees' report.

Historical cost convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

Critical accounting estimates

The preparation of the financial report requires the use of certain estimates and judgements in applying the Association's accounting policies.

The financial report has been prepared in accordance with the following Australian Accounting Standards: -

AASB 101: Presentation of Financial Statements

AASB 107: Statement of Cash Flows

AASB 1031: Materiality

AASB 1048: Interpretation of Standards

AASB 1054: Australian Additional Disclosures

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

(b) Revenue recognition

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

The Association recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the activities as described below.

Revenue is recognised for the major business activities as follows:

(i) Donations

Donation income is recognised when it is received by the Association.

(ii) Interest income

Interest income is recognised when it is earned.

(iii) Fundraising events

Fundraising income is recognised when the event is held.

(iv) Membership

Membership income is recognised when the funds are received by the Association..

(c) Cash and cash equivalents

For statement of cash flow presentation purposes, 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.

(d) Income tax

The Association has received an exemption from income tax under the provisions of Section 50 of the *Income Tax Assessment Act 1997* (Cth).

(e) Trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of financial year, which are unpaid at balance date.

(f) New accounting standards and interpretations

A number of accounting standards and interpretations have been issued at the reporting date but are not yet effective. The committee members have not yet assessed the impact of these standards or interpretations.

2. Revenue

	2015	2014
	\$	\$
<i>Revenue</i>		
Interest	64	70
Donations	1,678	610
Fundraising events	24,410	3,178
Membership	10,007	-
	<u>36,159</u>	<u>3,858</u>

3. Cash and cash equivalents

	2015	2014
	\$	\$
Cash at bank and financial institutions	<u>18,797</u>	5,858
		<u>5,858</u>
	<u>18,797</u>	

4. Retained surplus

Movements in retained surplus were as follows:

	2015	2014
	\$	\$
Retained surplus– opening balance 1 January	3,937	5,858
Net surplus/(deficit) for the year		(1,921)
	<u>14,860</u>	
Retained surplus – closing balance 31 December	<u>18,797</u>	<u>3,937</u>

5. CASH FLOW INFORMATION

	2015	2014
	\$	\$
Reconciliation of cash flow from operations with surplus/(deficit)		
Surplus/(deficit) from ordinary activities	18,797	(1,921)
Changes in assets and liabilities	-	-
Cash flows from (used in) operating activities	<u>18,797</u>	<u>(1,921)</u>

Australian Lawyers for Human Rights Association Inc.

In the committee's opinion:

1. The financial statements and notes, as set out on pages 2 - 8, are in accordance with the *Associations Incorporations Act 2009* and the *Australian Charities and Not-for-profits Commission Act 2012*; and
 - (a) comply with applicable Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulations 2013*; and
 - (b) give a true and fair view of the financial position as at 31 December 2015 and performance for the year ended on that date of the Association.
2. In the committee's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.
3. Pursuant to Schedule 1, Section 7(3) of the *NSW Charitable Fundraising Regulations 2008*;
 - (a) the Statement of Profit and Loss and Other Comprehensive Income is drawn up so as to give a true and fair view of income and expenditure for the year ended 31 December 2015 with respect to fundraising appeals;
 - (b) the Statement of Financial Position is drawn up so as to give a true and fair view of the state of affairs as at 31 December 2015 with respect to the fundraising appeals;
 - (c) the provisions of the *Charitable Fundraising Act (NSW) 1991* and the regulations under the Act and the conditions attached to the Association have been complied with for the year ended 31 December 2015; and
 - (d) the internal controls exercised by the Association are appropriate and effective in accounting for all income received and applied by the Association from any of the fundraising appeals.

This declaration is made in accordance with a resolution of the committee members.

For and on behalf of the committee

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**AUSTRALIAN LAWYERS FOR HUMAN RIGHTS ASSOCIATION INC.
AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE**

In relation to the independent audit for the year ended 31 December 2015, to the best of my knowledge and belief there have been:

- (i) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
- (ii) No contraventions of any applicable code of professional conduct.

Mark Godlewski

Partner

PITCHER PARTNERS

SYDNEY

