

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE
trading as
YOUTH LAW AUSTRALIA

A.B.N. 73 062 253 874

Financial Report
for the year ended

30th June 2020

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE
trading as YOUTH LAW AUSTRALIA A.B.N. 73 062 253 874

DIRECTORS' REPORT - 2020

Your directors submit the following report for the year ended 30th June 2020, made in accordance with a resolution of the Board of Directors.

Directors and Company Secretary

The directors in office at the date of this report are set out hereunder, together with particulars of their qualifications and experience:

<u>Name</u>	<u>Appointed</u>	<u>Occupation/Experience</u>
Georgina Willcock	07/11/2017	Chair. Lawyer, Gilbert & Tobin
Scott Richardson	04/06/2019	Deputy Chair. Manager, NSW Department of Industry
David Dixon	11/10/2016	Professor, University of New South Wales
Adam Gordon	24/07/2012	Investment Professional, Director, Champ Private Equity
Katie Maskiell	07/11/2017	Manager, Social Ventures Australia
Karen Bevan	11/08/2020	Principal Consultant
Dagmar Neumann	06/10/2020	Strategy Consultant. Interim CIO Mercury Project solutions

The company secretary, Matthew Keeley was appointed on 17th April 2012. He is the current Centre Director.

Principal Activities, Short & Long Term Objectives and Strategies

The principal activities of the company during the course of the year and its short & long term objectives are outlined below along with strategies to achieve these objectives.

- (a) provide advice and information to children and young people, their parents and advocates and the wider community, about young people's legal rights and responsibilities;
- (b) promote changes to laws, policies and practices to advance the interests and rights of young Australians;
- (c) promote the implementation of the United Nations Convention on the Rights of the Child;
- (d) promote opportunities for participation by children and young people in decision making at all levels;
- (e) be a centre for research, training and policy development in matters of children's rights.

There have been no significant changes in the nature of these activities during the financial year.

In the short term, the company's strategy is to continue to grow and promote its core activities with a view to providing increased services in the future as further funding becomes available for new projects.

Operating Result and Review of Operations

The Company is a not-for-profit public benevolent institution which is income tax exempt. The Company is able to continue operating in a sound financial position with a view to additional growth in project, consulting and sponsorship income under the guidance of the current management model. The Company does not require external borrowings and has net assets of \$278,000 as at 30 June 2020. (2019 - Net Assets \$261,368).

The Company's 2020 revenue was \$633,658, an increase of \$191,135 when compared to the prior year. (2019 \$442,523). This was mainly due to a increases in Grants income of \$226,075 and the receipt of Government Stimulus payments in the form of Cashflow Boost and Jobkeeper payments totalling \$100,406, offset by a corresponding decrease in Project Income of \$130,364.

The operating surplus of the Company for 2020 was \$19,304, an increase of \$19,925 (2019 - deficit \$621). This was a direct result of the income increases discussed above, and corresponding increases in Centre expenses of \$170,374.

Equity

The Company is a company limited by guarantee. The liability of each member is limited to \$100 in the case of a winding up. Members are not entitled to receive a dividend or share in any surplus of the Company. The total number of members at 30th June 2020 was 5. The total Contribution by members in the event of the Company being wound up would be \$500.

Dividends & Share Options

The company is precluded by its Constitution from paying dividends to members. No options over issued shares or interests in the company have been granted during or since the end of the financial year and there were no options outstanding at the date of this financial report.

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DIRECTORS' REPORT - 2020

Directors' Benefits

Since the end of the previous year, no director has received or become entitled to receive any benefit by reason of a contract made by the company or related company with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest. At each meeting of directors, directors are asked to disclose actual or potential conflicts of interest. Since the end of the previous financial year, no director has disclosed a conflict of interest.

Environmental Regulations

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Auditors' Independence Declaration

A copy of the Auditors' Independence Declaration is set out on page 14 of this Financial Report.

Indemnification and Insurance of Directors and Officers

The directors of the company and such other officers as the directors determine, are entitled to receive the benefits of an indemnity contained in the articles of association against liabilities incurred by them in their respective capacities in successfully defending proceedings against them. During or since the end of the financial year, the company has paid premiums under contracts insuring the directors and officers of the company.

Proceedings on behalf of Company

No person has applied for leave of any Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

Significant Changes in State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the company that occurred during the financial year.

After Balance Date Events

Since the end of the financial year there have been a range of measures introduced by the Government as a result of Covid-19 pandemic. The Company has been responding actively to ensure compliance. Whilst revenue may be impacted by the pandemic, it also brings with it opportunities. The company is presently well funded and in a strong financial position with sufficient reserves to continue as a going concern. The financial position is being monitored on an ongoing basis by the directors.

Likely Developments

The Centre's recurrent source of funding has been renewed for five years with its agreement with the Commonwealth for CLSP funding ceasing on 30/6/2025. New funding sources continue to be actively sought out and the Centre has secured additional funding sources for increased projects and services to meet the increased demand for services as a result of COVID-19. The Government has indicated that there will be major reform in the funding of CLCs, with funding under the New Partnership Agreement (NPA) in the future. The NPA funds the States which in turn disperses these funds to entities similar to the Centre. Communications and media work will be undertaken in order to ensure the funding agreement is maintained with a view to expanding funding to assist with the Centre's growth in services and the resulting operating costs associated the delivery of those expanded services. The Company will look to negotiate further funding with all new relevant funding bodies and/or the CLSP, with the view to maintain the Centre's viability as a going concern into the long term. The Company has no plans at this stage to significantly change its operations and is confident of securing ongoing funding.

Performance Measures

The company measures performance through the establishment and monitoring of benchmarks based on prior years with a view to promoting the Centre and its services, exploring creative ways to generate funding and increase existing funding where possible, and in closely assessing and managing expenses to ensure cost effectiveness.

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DIRECTORS' REPORT - 2020

Directors' Meetings

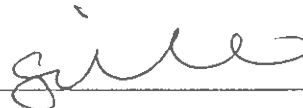
The number of directors' meetings and the number of meetings (where eligible*) attended this year by each of the directors up to the date of signing:

<u>Name</u>	<u>During the year Director:</u>		<u>Number of Directors Meetings</u>	
	<u>Appointed</u>	<u>Resigned</u>	<u>Held*</u>	<u>Attended</u>
Karen Bevan	11/8/20		3	3
Elle Burgess		1/5/20	5	4
Thomas Crofts		12/11/19	-	-
David Dixon			8	3
Nina Funnell		12/11/19	-	-
Adam Gordon			8	7
Katie Maskiell			8	1
Dagmar Neumann	6/10/20		2	2
Scott Richardson			8	7
Moir Saville		12/11/19	-	-
Georgina Willcock			8	8

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



Director



Director

Dated 10/11/2020

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DIRECTORS' DECLARATION

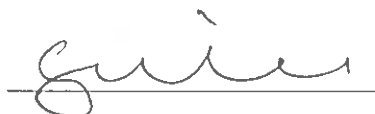
In the opinion of the Directors of the National Children's and Youth Law Centre:

- (a) The financial statements and notes, as set out on pages 5 to 13, are in accordance with the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012, including:
 - (i) giving a true and fair view of the financial position of the Company as at 30th June 2020 and of the performance for the year ended on that date; and
 - (ii) complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001, and the Australian Charities and Not-for-profits Commission Regulations 2013, the requirements of the Charitable Fundraising Act 1991 and associated regulations.
- (b) 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 10/11/2020

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE

A.B.N. 73 062 253 874

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30th June 2020

	Note	2020	2019
		\$	\$
Revenue	2	633,658	442,523
Employee Costs	3	(485,992)	(329,160)
Consultants		(1,600)	(1,560)
Depreciation and Amortisation	8,9	(45,946)	(24,548)
Insurances		(2,982)	(3,211)
Computer and Website Expenses		(42,195)	(34,652)
Auditor's Remuneration		(3,760)	(3,500)
Accounting & Bookkeeping Expenses		(16,466)	(18,630)
Design, Printing and Production Costs - Publications		(1,380)	(8,442)
Project Expenses		(5,000)	(7,297)
Travelling & Staff Development		(5,405)	(12,538)
Other		(6,300)	(2,696)
Profit/(Loss) before Income Tax		16,632	(3,711)
Income Tax Expense		-	-
Profit/(Loss) for the year		16,632	(3,711)
<i>Other Comprehensive Income for the year</i>			
Transfer to/from Reserves		2,672	3,090
Total Comprehensive Income for the year		19,304	(621)

The accompanying notes form part of this financial report.

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE

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STATEMENT OF CHANGES IN EQUITY

For the year ended 30th June 2020

	<u><i>Retained Earnings</i></u>	<u><i>Asset Replacement Reserve</i></u>	<u><i>Total</i></u>
	\$	\$	\$
Balance at 1st July 2018	253,403	11,676	265,079
Profit/(Loss) for the year	(3,711)	-	3,711
Other Comprehensive Income for the year	3,090	(3,090)	-
Balance at 30th June 2019	252,782	8,586	261,368
Profit/(Loss) for the year	16,632	-	16,632
Other Comprehensive Income for the year	2,672	(2,672)	-
Balance at 30th June 2020	<u><u>\$ 272,086</u></u>	<u><u>\$ 5,914</u></u>	<u><u>\$ 278,000</u></u>

The accompanying notes form part of this financial report.

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE

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STATEMENT OF FINANCIAL POSITION

As at 30th June 2020

	Note	2020	2019
		\$	\$
Assets			
Current Assets			
Cash and cash equivalents	4	252,084	336,102
Accounts receivable	5	81,991	-
Inventories	6	2,000	2,000
Other current assets	7	4,711	5,288
Total Current Assets		<u>340,786</u>	<u>343,390</u>
Non-Current Assets			
Property, plant and equipment	8	2,316	-
Intangible assets	9	136,917	182,507
Total Non-Current Assets		<u>139,233</u>	<u>182,507</u>
Total Assets		<u>480,019</u>	<u>525,897</u>
Liabilities			
Current Liabilities			
Trade and other payables	10	158,506	226,218
Total Current Liabilities		<u>158,506</u>	<u>226,218</u>
Non-Current Liabilities			
Trade and other payables	10	43,513	38,311
Total Current Liabilities		<u>43,513</u>	<u>38,311</u>
Total Liabilities		<u>202,019</u>	<u>264,529</u>
Net Assets		<u>\$ 278,000</u>	<u>\$ 261,368</u>
Equity			
Retained Earnings		272,086	252,782
Asset Replacement Reserve		5,914	8,586
Total Equity		<u>\$ 278,000</u>	<u>\$ 261,368</u>

The accompanying notes form part of this financial report.

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE

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STATEMENT OF CASH FLOWS

For the year ended 30th June 2020

	Note	2020	2019
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants, donors, projects & customers		474,283	560,143
Payments to suppliers and employees		(556,439)	(432,502)
Interest Received		810	1,261
Net cash from/(used in) operating activities	12	<u>(81,346)</u>	<u>128,902</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchases of Property, plant & equipment and Intangibles	8,9	(2,672)	(71,090)
Disposals of Property, plant & equipment and Intangibles	8,9	-	-
Net cash from/(used in) investing activities		<u>(2,672)</u>	<u>(71,090)</u>
Net increase/(decrease) in cash held		(84,018)	57,812
Cash at the beginning of the year	4	<u>336,102</u>	<u>278,290</u>
Cash at the end of the year	4	<u><u>252,084</u></u>	<u><u>336,102</u></u>

The accompanying notes form part of this financial report.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30th June 2020

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The National Children's and Youth Law Centre is a company limited by guarantee, incorporated and domiciled in Australia. The Centre's Business trading name is Youth Law Australia.

Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with the Corporations Act 2001, the Australian Charities and Not-for-profits Commission Act 2012, Australian Accounting Standards - Reduced Disclosure Requirements, Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board, and the Charitable Fundraising Act 1991 and associated regulations. The entity is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

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

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

Accounting Policies

(a) RECOVERABLE AMOUNT OF NON-CURRENT ASSETS

Property, plant and equipment is measured on a cost basis. The carrying amount of property, plant and equipment is reviewed by the directors annually, to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts. The Australian Accounting Standards (including the Australian Accounting Interpretations) does not require not for profit entities such as the company to revalue their non-current assets to current market value, therefore these assets are recognised at their cost less any adjustments for amortisation and/or depreciation.

(b) DEPRECIATION & AMORTISATION

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operation over the estimated useful lives of the assets. The reducing value method of depreciation has been adopted.

The depreciation / amortisation rates used for each class of assets are:-

	Rate Per Annum
Computer Equipment	33.33%
Intangible Assets	20.00%

(c) ACQUISITION OF ASSETS

Assets acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition. In the event that settlement of all or part of the cash consideration given in the acquisition of an asset is deferred, the fair value of the purchase consideration is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

(d) REPAIRS & MAINTENANCE

Maintenance, repair costs and minor renewals are charged against income in the period in which they are incurred.

(e) INCOME TAX

No provision has been made in respect of income tax as the company is deemed to be exempt from income tax by virtue of Section 50-5 of the Income Tax Assessment Act 1997.

(f) ACCOUNTS PAYABLE

Trade payables are recognised when the entity incurs an obligation to make future payments resulting from the purchase of goods and services.

(g) COMPARATIVE AMOUNTS

Reclassifications of financial information are made only where such reclassifications do not require an adjustment to be made to the balance of retained profits or accumulated losses as at the end of the preceding reporting period. The comparative information is reclassified, to ensure comparability with the current reporting period.

(h) GOODS & SERVICES TAX

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 taxation authority, it is recognised as part of the cost of i. acquisition of an asset or as part of an item of expense; or ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of the receivables or payables. Cash flows are included in the statement of cash flows on a gross basis. 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.

(i) RECEIVABLES

Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts.

(j) FINANCIAL ASSETS

Recognition

Investments are initially measured at cost, being the fair value of the consideration given, including transaction costs. Investments are classified into the following specific categories and, after initial recognition, are measured as set out below.

Held for Trading Financial Assets

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB139: Recognition and Measurement of Financial Instruments. Financial assets held for trading purposes are classified as current assets and are stated at fair value. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and Receivables

Trade receivables, loans and other receivables are carried at amortised cost less impairment.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30th June 2020

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(j) FINANCIAL ASSETS

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity investments where it is the company's intention to hold these investments to maturity. Any held-to-maturity investments held by the company are stated at amortised cost using the effective interest rate method, less impairment, with revenue recognised on an effective yield basis. The effective interest rate method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash receipts throughout the expected life of the financial asset, or where appropriate, a shorter period.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value, less impairment. Unrealised gains and losses arising from changes in fair value are taken directly to the available-for-sale revaluation reserve, until the investment is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in the available-for-sale revaluation reserve is included in the income statement for the period.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each balance sheet date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

(k) EMPLOYEE ENTITLEMENTS

Provision as an other payable, has been made in the report in respect of the company's liability for annual and long service leave as at balance date. A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted by using interest rates on national government guaranteed securities with terms to maturity that match as closely as possible, the estimated future cash outflows.

(l) CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(m) REVENUE

Revenue from the rendering of service is recognised upon the delivery of the service to the customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Donations are recognised as income upon receipt and Grant income is recognised as revenue in accordance with grant requirements and project expenditure undertaken. All revenue is stated net of the amount of goods and services tax (GST).

(n) RELATED PARTIES

There have been no related party transactions entered into by the company covering the period under review.

(o) DONATIONS

Donations are recognised as income upon receipt or at such time as the company's entitlement to funds is crystallised, whichever is the earlier.

(p) PROVISIONS

Provisions are recognised when the company has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at year end, taking account risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(q) IMPAIRMENT OF ASSETS

The carrying amounts of the company's assets are reviewed on an annual basis to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Any impairment loss is recognised in the profit and loss immediately, should it arise, as are any subsequent reversals.

(r) INTANGIBLES

Computer Software

Computer Software is recognised at the cost of acquisition. Computer Software has a finite life and is carried at cost less any accumulated amortisation and any impairment losses. Amortisation is calculated over its useful life being a period of ten years.

(s) CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

Key estimates - Useful life of property, plant and equipment

As described in Note 19(b) the entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Key Judgements - Performance Obligations - Grants

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE
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NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30th June 2020

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

	2020	2019
	\$	\$
NOTE 2 - REVENUES		
Grants - Attorney General	345,300	213,275
Grants - South Australian Government	106,050	12,000
Australian Government Stimulus Payments - Cashflow Boost & Jobkeeper	100,406	-
Projects Income - Ernst & Young : Evaluation of the Justice Advocacy Service	9,500	-
Projects Income - NSW Crime Prevention	-	60,000
Projects Income - Innovation Grant	-	79,864
Donations Received - King & Wood Mallesons	70,428	67,520
Donations Received - Private Individuals	464	23
Donations Received - Lexis Nexis	2	2,061
Donations Received - Paypal Giving Fund	-	1,360
Miscellaneous Income	698	5,159
Interest Received	810	1,261
	\$ 633,658	\$ 442,523

NOTE 3 - EXPENSES

Profit has been arrived at after charging the following:

Employee Costs		
Salary and Wages	427,154	279,472
Superannuation	38,191	26,400
Leave Provisions	17,692	20,534
Other staff costs	2,955	2,754
	485,992	329,160

NOTE 4 - CASH AND CASH EQUIVALENTS

Current

Cash on Hand	116	73
Paypal	40	40
Cheque Account	33,180	202,888
Cash Management Account	218,748	133,101
	\$ 252,084	\$ 336,102

Cash at bank earns interest on floating rates based on daily bank deposit rates.

Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to items in the balance sheet as follows:

Cash and Cash Equivalents	\$ 252,084	\$ 336,102
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NOTE 5 - ACCOUNTS RECEIVABLE

Current

Trade Debtors	35,857	-
Accrued Income	46,134	-
	\$ 81,991	\$ -

NOTE 6 - INVENTORIES

Current

Stock of Publications	\$ 2,000	\$ 2,000
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NOTE 7 - OTHER ASSETS

Current Prepayments	\$ 4,711	\$ 6,571
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NOTE 8 - PROPERTY, PLANT AND EQUIPMENT

Computer & Office Equipment

At cost	4,574	3,090
Less: Accumulated depreciation	2,258	3,090
	2,316	-

Gross Carrying Amount

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and end of the financial year are as follows:

Library, Computer & Office Equipment

Balance at the beginning of the year	-	-
Additions	2,672	3,090
Depreciation expense	(356)	(3,090)
Carrying amount at the end of the year	\$ 2,316	\$ -
Gross Carrying Amount at 30th June	\$ 4,574	\$ 3,090
Accumulated Amortisation at 30th June	\$ 2,258	\$ 3,090
Net Book Value at 30th June	\$ 2,316	\$ -

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30th June 2020

	2020	2019
NOTE 9 - INTANGIBLE ASSETS		
Computer Software / Platform		
At cost	227,951	227,951
Less: Accumulated amortisation	91,034	45,444
Total Intangible Assets	<u>\$ 136,917</u>	<u>\$ 182,507</u>

Gross Carrying Amount

Movements in the carrying amounts for each class of intangible between the beginning and end of the financial year are as follows:

Computer Software

Balance at the beginning of the year	182,507	135,965
Additions	-	68,000
Amortisation expense	(45,590)	(21,458)
Carrying amount at the end of the year	<u>\$ 136,917</u>	<u>\$ 182,507</u>
Gross Carrying Amount at 30th June	<u>\$ 227,951</u>	<u>\$ 227,951</u>
Accumulated Amortisation at 30th June	<u>\$ 91,034</u>	<u>\$ 45,444</u>
Net Book Value at 30th June	<u>\$ 136,917</u>	<u>\$ 182,507</u>

NOTE 10 - TRADE AND OTHER PAYABLES

Current

Grants Received in Advance - Attorney General Grants	17,627	-
Grants Received in Advance - NSW Crime Prevention	-	30,000
Grants Received in Advance - South Australian Government	32,597	130,000
Creditors & Accruals	34,606	6,729
PAYG Withholdings	9,517	5,564
Superannuation Payable	8,942	-
GST Payable	4,677	15,877
Employee Entitlements - Annual Leave	50,540	38,048
	<u>\$ 158,506</u>	<u>\$ 226,218</u>
Non-Current Employee Entitlements - Long Service Leave	<u>\$ 43,513</u>	<u>\$ 38,311</u>
	<u>\$ 202,019</u>	<u>\$ 264,529</u>

Trade payables are non interest bearing, and for goods and services acquired from within Australia, are normally settled within 30 days. Provision for Employee entitlements in relation to Long Service Leave have been restated from current to non-current liabilities. comparatives have been restated accordingly, for consistency.

NOTE 11 - EQUITY

The Company is a company limited by guarantee. The liability of each member is limited to \$100 in the case of a winding up. Members are not entitled to receive a dividend or share in any surplus of the Company. The total number of members at 30th June 2020 was 5. The total Contribution by members in the event of the Company being wound up would be \$500.

	2020	2019
NOTE 12 - CASH FLOW INFORMATION	\$	\$
Reconciliation of cash flow from operations with Profit/(Loss) after income tax		
Profit/(Loss) after income tax	16,632	(3,711)
Non-Cash flows		
Depreciation and Amortisation	45,946	24,547
Changes in net assets and liabilities:		
(Increase)/Decrease in accounts receivable	(81,991)	-
(Increase)/Decrease in other assets	577	1,283
Increase/(Decrease) in trade and other payables	(62,510)	106,783
Cash flows used in operations	<u>\$ (81,346)</u>	<u>\$ 128,902</u>

NATIONAL CHILDREN'S AND YOUTH LAW CENTRE
A.B.N. 73 062 253 874

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
For the year ended 30th June 2020

NOTE 13 - FINANCIAL INSTRUMENTS

Credit Risk Exposure

The credit risk on financial assets of the company which have been recognised in the balance sheet is generally the carrying amount net of any provision for doubtful debts.

Interest Rate Risk Exposure

Exposures arise predominantly from assets with a fixed interest rate with market values recognised as carrying value at year end.

Net Fair Value of Financial Assets and Liabilities

The carrying value of cash and cash equivalents and financial assets and liabilities approximates their fair value. There are no other monetary financial assets or liabilities.

NOTE 14 - EVENTS AFTER THE REPORTING PERIOD

Since the end of the financial year there have been a range of measures introduced by the Government as a result of Covid-19 pandemic. The Company has been responding actively to ensure compliance. Whilst revenue may be impacted by the pandemic, it also brings with it opportunities. The company is presently well funded and in a strong financial position with sufficient reserves to continue as a going concern. The financial position is being monitored on an ongoing basis by the directors.

NOTE 15 - REMUNERATION OF KEY MANAGEMENT PERSONNEL

Management Team	\$ 304,639	\$ 299,357
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NOTE 16 - RELATED PARTIES

There were no related party transactions throughout the year. Directors are not remunerated for their services.

NOTE 17 - COMPANY DETAILS

The registered office and principal place of business of the company are situated at the 1st Floor, Law Building, University of New South Wales, Sydney NSW 2052.

NOTE 18 - GOING CONCERN

The Centre's recurrent source of funding has been renewed for five years with its agreement with the Commonwealth for CLSP funding ceasing on 30/6/2025. New funding sources continue to be actively sought out and the Centre has secured additional funding sources for increased projects and services to meet the increased demand for services as a result of COVID-19. The Government has indicated that there will be major reform in the funding of CLCs, with funding under the New Partnership Agreement (NPA) in the future. The NPA funds the States which in turn disperses these funds to entities similar to the Centre. Communications and media work will be undertaken in order to ensure the funding agreement is maintained with a view to expanding funding to assist with the Centre's growth in services and the resulting operating costs associated the delivery of those expanded services. The Company will look to negotiate further funding with all new relevant funding bodies and/or the CLSP, with the view to maintain the Centre's viability as a going concern into the long term. The Company has no plans at this stage to significantly change its operations and is confident of securing ongoing funding.

NOTE 19 - DECLARATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT, 1991.

Gross Proceeds from Fundraising Activities - Donations Received	70,894	70,964
Less Costs of Fundraising Activities	-	-
Net Surplus from Fundraising Activities	\$ 70,894	\$ 70,964
During the year, Funds were applied to charitable purposes in the following manner:		
Subsiding Centre running costs	70,894	70,964
Surplus/(Deficiency) arising from Fundraising Activities	\$ -	\$ -


The company does not always spend the monies received from fundraising in the same year as it is raised. Where a surplus in fundraising receipts arises in any one year, such surplus forms part of the retained profits. Where a shortfall arises, after staff and other centre running costs, such a shortfall is funded from retained profits, grants received or investment income.

Fundraising appeals conducted during the year	\$0	\$0
Comparison of Monetary amounts and percentages		
Total Cost of fundraising / Gross Income from fundraising	0%	0%
Net Surplus from fundraising / Gross Income from fundraising	0%	0%

Declaration by Directors in respect of fundraising appeals for the year ended 30th June 2020

On behalf of the Board of Directors, I, as a director, declare that in my opinion:

- (a) the accounts give a true and fair view of all income and expenditure of The National Children's and Youth Law Centre with respect to fundraising appeals;
- (b) the provisions of the charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with;
- (c) the internal controls exercised by the company are appropriate and effective in accounting for all income received.


Director
Dated 10/11/2020

The Board of Directors
National Children's and Youth Law Centre
University of New South Wales
SYDNEY NSW 2052

Dear Board Members,

In accordance with Section 307C of the Corporations Act 2001 and in accordance with the requirements of Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of National Children's and Youth Law Centre.

As audit partner for the audit of the financial statements of the company for the year ended 30th June 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit, and no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012, or any applicable code of professional conduct, in relation to the audit.

Yours faithfully,
DOBBS VUMBACA & CO



George Vumbaca CA
Partner

6th November 2020

Sydney, NSW

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NATIONAL CHILDREN'S AND YOUTH LAW CENTRE trading as YOUTH LAW AUSTRALIA
A.B.N 73 062 253 874**

Report on the Audit of the Financial Report**Opinion**

We have audited the financial report of National Children's and Youth Law Centre trading as Youth Law Australia (the company), which comprises the statement of financial position as at 30th June 2020, the statement of profit and 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 directors' declaration.

In our opinion, the accompanying financial report of National Children's and Youth Law Centre trading as Youth Law Australia, is in accordance with the Corporations Act 2001 and with Division 60 of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012, including, including:

- (a) giving a true and fair view of the company's financial position as at 30th June 2020 and of its financial performance for the year then ended; and
- (b) complying with applicable Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis of 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 Corporations Act 2001 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 Corporations Act 2001, 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 the 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 Corporations Act 2001 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.

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 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 the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

DOBBS VUMBACA & CO

Chartered Accountants

**George Vumbaca CA**

Partner

Signed Sydney, on 14th December 2020