

Transgender Victoria Incorporated
Financial Statements
For the Year Ended 30 June 2023

Transgender Victoria Incorporated
Balance Sheet
As of 30 June 2023

	2023	2022
	\$	\$
Equity		
Donations in Advance	49,334	49,334
Provision Rural Travel	11,265	11,265
Events Reserve	13,578	13,098
Retained Earnings	480,456	353,318
Total Equity	<u>554,633</u>	<u>427,015</u>
Represented by:		
Current Assets		
Cash at Bank-ANZ Gen 0523	118,856	38,762
Cash at Bank-ANZ Gen 9166	57,204	197,981
Cash at Bank-ANZ DGR 4547 & Bendigo	52,460	39,508
Cash at Bank-ANZ Gen 4512	7,149	11,280
Cash at Bank-ANZ Gen 4539	374,213	385,078
Cash at Bank-ANZ DGR 4555	1,038,014	640,728
Cash at Bank-ANZ TD 9874	1,295	1,175
Cash at Bank-ANZ TD 0904	260,000	260,000
Cash at Bank-ANZ TD 0912	68,000	68,000
Trade Debtors	27,913	39,440
Stock on Hand	13,640	13,640
	<u>2,018,744</u>	<u>1,695,592</u>
Total Assets	<u>2,018,744</u>	<u>1,695,592</u>
Current Liabilities		
Sundry Creditors	10,995	88,138
Trade Creditors	882	21,706
Provision for Holiday Pay	39,376	16,554
Provision for GST	131,837	90,441
Membership in Advance	50	50
Grants in Advance	1,280,971	1,051,688
	<u>1,464,111</u>	<u>1,268,577</u>
Total Liabilities	<u>1,464,111</u>	<u>1,268,577</u>
Net Assets	<u>554,633</u>	<u>427,015</u>

The accompanying notes form part of these financial statements.

Transgender Victoria Incorporated
Trading Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Sales	5,320	1,454
	<u>5,320</u>	<u>1,454</u>
Less Cost of Sales		
Opening Stock	13,640	-
Purchases	-	407
	<u>13,640</u>	<u>407</u>
Closing Stock	13,640	-
	<u>-</u>	<u>407</u>
Gross Profit	<u>5,320</u>	<u>1,047</u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should
be read in conjunction with the attached Audit Report.*

Transgender Victoria Incorporated
Profit and Loss Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Advocacy	107,550	89,161
Grants	744,883	598,258
Donations & Bequests	159,938	135,682
Other Income	19,584	2,526
Management Professional Fees	-	18,579
Members Receipts	747	4,717
Interest Received	11,131	726
Cashflow Boost and JobKeeper Subsidy	-	20,000
Gross Profit from Trading	5,320	1,047
	1,049,153	870,696
Expenditure		
Advertising and Promotion	4,988	1,250
Auditor's Remuneration	2,411	(20)
Bad Debts Written Off	19,195	-
Bank Charges	735	843
Birth Certificates	5,386	1,475
Bookkeeping	16,843	2,500
Catering	2,583	5,529
Consultancy Fees	18,146	18,028
Conference	879	4,654
Donations	1,500	1,700
Employees' Amenities	404	908
Evaluation Expenditure	-	18,182
Events	30,353	6,324
Filing Fees	93	-
Focus Group Expenses	-	227
General Expenses	4,614	5,496
Hire of Venue	2,905	1,521
Holiday Pay-Provision	22,822	3,215
Insurance	3,184	6,794
Management Fees	-	22,061
Meeting Expenses	25	-
Peer Project Expenses	27,339	-
Peer Project Events	12,843	-
Postage	2,560	1,720
Printing & Stationery	8,065	11,804
Projects Misc.	7,838	8,424
Rent	1,551	1,773
Repairs & Maintenance	11,489	2,438
Sitting Fees	(1,300)	24,832
Software	2,400	2,950
SPARK Grants	(2,000)	147,861
Staff Training & Welfare & Recruitment	(983)	16,175
Subscriptions	1,082	1,508
Superannuation Contributions - Employees	65,178	41,241

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conjunction with the attached Audit Report.*

Transgender Victoria Incorporated
Profit and Loss Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Telephone	1,386	1,910
Travelling Expenses	10,533	8,412
Wages & Remuneration	623,280	427,506
Website & Web Hosting	4,314	6,201
Workcover	9,374	3,465
	<u>922,015</u>	<u>808,907</u>
Surplus/(Loss) for year	<u><u>127,138</u></u>	<u><u>61,789</u></u>

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conjunction with the attached Audit Report.*

Transgender Victoria Incorporated
Statement of Changes in Equity
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
Opening Balance	73,698	100,318
Retained Earnings		
Surplus/(Loss) Attributable to Association	127,138	61,789
	<u>127,138</u>	<u>61,789</u>
Other Comprehensive Income		
Donations in Advance	-	(27,259)
Events Reserve	479	638
	<u>479</u>	<u>(26,621)</u>
Closing Balance	<u>201,315</u>	<u>135,486</u>
Reconciliation of Retained Earnings		
Surplus/(Loss) Attributable to Association	127,138	61,789
Closing Balance	<u>127,138</u>	<u>61,789</u>
Reconciliation of Reserves		
Donations in Advance		
Opening Balance for the year	49,334	76,593
Other Comprehensive Income	-	(27,259)
Closing Balance	<u>49,334</u>	<u>49,334</u>
Provision Rural Travel		
Opening Balance for the year	11,265	11,265
Closing Balance	<u>11,265</u>	<u>11,265</u>
Events Reserve		
Opening Balance for the year	13,099	12,460
Other Comprehensive Income	479	638
Closing Balance	<u>13,578</u>	<u>13,098</u>
Total Equity	<u>201,315</u>	<u>135,486</u>

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Transgender Victoria Incorporated
Subsidiary Report for Notes
For the Year ended 30 June 2023

	2023 \$	2022 \$
Cash Flows from Operating Activities		
Receipts from all sources	1,289,963	1,211,478
Payments to Suppliers and Employees	(955,283)	(652,746)
Interest Received	-	726
Net Cash Inflow from Operating Activities	<u>334,680</u>	<u>559,458</u>
Net Increase in Cash Held	<u>334,680</u>	<u>559,458</u>
Cash and Cash Equivalents as of 1 July 2022	1,977,191	1,083,053
Cash and Cash Equivalents as of 30 June 2023	<u><u>1,977,191</u></u>	<u><u>1,642,511</u></u>

NOTE 1. RECONCILIATION OF CASH

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts

(a) Reconciliation of Cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash	1,977,191	1,642,511
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Reconciliation of Cash Flow from Operations with Surplus/(Loss) For Year

Surplus/(Loss) for year	127,138	61,789
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Changes in Assets and Liabilities

(Increase)/Decrease in Trade and Other Receivables	11,527	(26,803)
(Increase)/Decrease in Inventories	-	(9,411)
Increase/(Decrease) in Trade and Other Payables	(56,571)	176,217
Increase/(Decrease) in Income in Advance	229,283	394,934
Increase/(Decrease) in Provisions	22,822	(10,645)
Increase/(Decrease) in Reserves	481	(26,623)

Net Cash Increase in Cash Held	<u><u>334,680</u></u>	<u><u>559,458</u></u>
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Transgender Victoria Incorporated

Notes to the Financial Statements

For the Year ended 30 June 2023

The functional and presentation currency of Transgender Victoria Incorporated is Australian dollars.

1. Basis of Accounting

In the opinion of the Committee of Governance, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Associations Incorporation Reform Act 2012 and the Australian Charities and Not-for-profits Commission Act 2012. Transgender Victoria Inc. is a not-for-profit entity as required by Australian Charities and Not-for-profits Commission.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements AASB 107 Statement of Cash Flows AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 120 Accounting for Government Grants and Disclosure of Government Assistance, AASB 1048 Interpretation of Standards , AASB 1054 Australian Additional Disclosures and AASB 1058.

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

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

2. Summary of Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprise 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. Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

(b) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, because of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

(c) Employee Benefits

Provision is made for the Association'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 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 twelve months after the end of the reporting period have been measured at the present value of those benefits.

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Audit Report.*

Transgender Victoria Incorporated

Notes to the Financial Statements

For the Year ended 30 June 2023

In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the balance sheet if the Association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and are net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory are written down through an obsolescence provision if necessary.

(e) Property, Plant and Equipment

Plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

Plant and equipment are depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

(e) 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 Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated, then revenue is recognised to the extent of expenses recognised that are recoverable.

Grant Revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received, and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Audit Report.*

Transgender Victoria Incorporated
Notes to the Financial Statements
For the Year ended 30 June 2023

	2023	2022
	\$	\$

3. Provisions

Current

Provision for Holiday Pay	39,376	16,554
	<u>39,376</u>	<u>16,554</u>

4. Reserves

Donations in Advance	49,334	49,334
Provision Rural Travel	11,265	11,265
Events Reserve	13,578	13,098
	<u>74,177</u>	<u>73,697</u>

5. Statutory Information

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

Transgender Victoria Incorporated
100 Drummond Street Carlton Vic 3053

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Audit Report.*

Transgender Victoria Incorporated
Financial Declaration by Members of the Committee
For the Year ended 30 June 2023

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

Per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Responsible Persons declare that in the Responsible Persons’ opinion:

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

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

.....
President:

.....
Treasurer:

Dated

Transgender Victoria Incorporated

Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Transgender Victoria Incorporated which comprises the financial position as at 30th June 2023, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies and managements assertion statement and the Australian Charities and Not-for-profits Commission Act 2012.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of Transgender Victoria Incorporated as of 30th June 2023, and its financial performance and its cash flows for the year then ended in accordance with Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Transgender Victoria Incorporated to meet the requirements of Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Transgender Victoria Incorporated Independent Auditor's Report

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 based on this financial report.



Lionel R Arnold
Chartered Accountant

Dated 18th December 2023

J L Collyer & Partners
Unit 7 603 Boronia Road Wantirna Victoria

Auditors Independence Declaration

Under Section 307C of the Corporations Act 2001

To Members of Transgender Victoria Incorporated

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

a) no contraventions of the auditor independence requirements in relation to the audit.

and

b) no contraventions of any applicable code of professional conduct in relation to the audit.



Lionel R Arnold
Chartered Accountant

Dated 18th December 2023

J L Collyer & Partners
Unit 7 603 Boronia Road Wantirna Victoria

Transgender Victoria Incorporated

Annual Report for the Year Ended 30 June 2023

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