

CONSUMER CREDIT LEGAL SERVICE (WA) INC.

ABN: 43 262 474 001

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

Consumer Credit Legal Service (WA) Inc

Financial Report

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Consumer Credit Legal Service (WA) Inc

Financial Report

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023**

	30 June 2023	30 June 2022
	\$	\$
<b>Income</b>		
Government Funding	1,360,396	1,047,398
Non-Government Funding	10,000	131,906
Other Income	29,408	5,126
<b>TOTAL INCOME</b>	<b>1,399,804</b>	<b>1,184,430</b>
<b>Expenses</b>		
Communications	7,963	10,285
Conference Expenses	14,220	-
Consulting Fees	7,123	2,600
Depreciation and Amortisation	45,198	39,474
Employment Expenses	1,039,929	988,031
Audit & Accounting Fees	11,713	11,426
Insurance	14,118	10,919
Interest Expense	1,278	1,801
Library, Resources & Subscriptions	22,846	30,089
Software Licence Fees	31,320	-
Office Overheads	37,039	55,304
Other Premises Costs	22,483	8,910
Programming and Planning	16,662	23,355
Rental Costs	23,559	22,538
Repairs and Maintenance	459	55
Staff Recruitment	1,000	1,416
Staff Training	14,438	12,600
Sundry Expenses	1,547	1,250
Travel	11,150	14,786
<b>TOTAL EXPENSES</b>	<b>1,324,045</b>	<b>1,234,839</b>
<b>Net Surplus / (Deficit)</b>	<b>75,759</b>	<b>(50,409)</b>
Other comprehensive income/(loss)	-	-
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)</b>	<b>75,759</b>	<b>(50,409)</b>

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consumer Credit Legal Service (WA) Inc

Financial Report

**STATEMENT OF FINANCIAL POSITION**

**AS AT 30 JUNE 2023**

	Note	30 June 2023 \$	30 June 2022 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2	551,492	832,865
Prepayments		14,848	3,938
<b>Total Current Assets</b>		<b>566,340</b>	<b>836,803</b>
<b>Non-current Assets</b>			
Property, plant and equipment	3	186,429	-
Right of use asset	4	52,426	39,401
<b>Total Non-current Assets</b>		<b>238,855</b>	<b>39,401</b>
<b>TOTAL ASSETS</b>		<b>805,195</b>	<b>876,204</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	55,327	71,748
Lease liability	6	29,916	34,957
Provisions	7	70,370	90,208
Contract liabilities	8	-	130,000
<b>Total Current Liabilities</b>		<b>155,613</b>	<b>326,913</b>
<b>Non-current Liabilities</b>			
Lease liability	6	23,162	5,479
Provisions	7	54,623	47,774
<b>Total Non-current Liabilities</b>		<b>77,785</b>	<b>53,253</b>
<b>TOTAL LIABILITIES</b>		<b>233,398</b>	<b>380,166</b>
<b>NET ASSETS</b>		<b>571,797</b>	<b>496,038</b>
<b>EQUITY</b>			
Retained earnings		262,259	186,500
General Reserve		9,538	9,538
Operational Reserve		300,000	300,000
<b>TOTAL EQUITY</b>		<b>571,797</b>	<b>496,038</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Consumer Credit Legal Service (WA) Inc

Financial Report

**STATEMENT OF CHANGES IN EQUITY**

**AS AT 30 JUNE 2023**

	<b>Reserves</b>	<b>Retained</b>	<b>Total</b>
	<b>\$</b>	<b>Earnings</b>	<b>\$</b>
		<b>\$</b>	
Balance at 1 July 2021	309,538	236,909	546,447
Deficit for the year	-	(50,409)	(50,409)
<b>Balance at 30 June 2022</b>	<b>309,538</b>	<b>186,500</b>	<b>496,038</b>
Balance at 1 July 2022	309,538	186,500	496,038
Surplus for the year	-	75,759	75,759
<b>Balance at 30 June 2023</b>	<b>309,538</b>	<b>262,259</b>	<b>571,797</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consumer Credit Legal Service (WA) Inc

Financial Report

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	30 June 2023 \$	30 June 2022 \$
<b>Cash flows from operating activities</b>			
Receipts from fees, subsidies and other income		1,262,268	1,180,445
Payments to suppliers and employees		(1,317,888)	(1,131,893)
Interest received/ paid		7,535	2,547
<b>Net cash (used in)/provided by operating activities</b>	<b>9</b>	<b>(48,085)</b>	<b>51,099</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(194,538)	(10,520)
<b>Net cash used in investing activities</b>		<b>(194,538)</b>	<b>(10,520)</b>
<b>Cash flows from financing activities</b>			
Payments for lease liabilities		(38,750)	(31,505)
<b>Net cash used in financing activities</b>		<b>(38,750)</b>	<b>(31,505)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(281,373)</b>	<b>9,074</b>
<b>Cash at the beginning of the financial year</b>		<b>832,865</b>	<b>823,791</b>
<b>Cash at the end of the year</b>	<b>2</b>	<b>551,492</b>	<b>832,865</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. Statement of Significant Accounting Policies**

The Board has determined that the Consumer Credit Legal Service (WA) Inc (the “Association”) is not a reporting entity because there are no users who are unable to command the compilation of reports to satisfy their information needs. These financial statements have been prepared to meet the reporting requirements of the *Western Australian Associations Incorporation Act 2015* and the *Australian Charities and Not for Profits Commission (ACNC) Act 2012*.

The financial statements for the year ended 30 June 2023 were approved and authorised for issue by the committee on 26 September 2023.

**Basis of preparation**

These are special purpose financial statements that have been prepared for the purposes of complying with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act (WA) 2015*. These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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 1048 'Interpretation of Standards', AASB 1054 'Australian Additional Disclosures' and AASB 124 'Related Parties'.

**Basis of Measurement**

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Functional and Presentation Currency**

These financial statements are presented in Australian dollars, which is the Association’s functional currency.

**Use of Estimates and Judgement**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

**Financial Instruments:**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to the Statement of Profit or Loss and Other Comprehensive Income immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Trade receivables are initially measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**1. Statement of Significant Accounting Policies (continued)**

***Financial Assets:***

AASB 9, allows Financial assets to be subsequently measured at:

- amortised cost;
- fair value through other comprehensive income (debt instruments);
- fair value through other comprehensive income (equity – no recycling); or
- fair value through profit or loss,

based on the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- it gives rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

The Association only has financial assets that are measured at amortised cost including trade and other receivables and cash at bank (including term deposits).

***Trade and Other Receivables***

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment.

At the end of each reporting period, the carrying values of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. An expected credit loss is recognised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

***Cash and Cash Equivalents***

Cash and cash equivalents exclude deposits that are not readily convertible to known amounts of cash including amounts generally recognised as deposits that are held for a period exceeding 90 days. Consequently, term deposits with terms exceeding 90 days are recognised as receivables.

***Financial Liabilities***

Financial liabilities (including trade payables) are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in the Statement of Profit or Loss and Other Comprehensive Income over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount of initial recognition. A financial liability cannot be reclassified.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**1. Statement of Significant Accounting Policies (continued)**

***Property, Plant and Equipment***

Property, plant and equipment are measured at cost less depreciation and any impairment losses. All assets are depreciated over their useful lives to the Association. Depreciation commences from the time the asset is available for its intended use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The carrying value of plant, property and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Leasehold improvements	2 years
Website	2 years

***Provisions***

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

***Employee Benefits***

A 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 the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. 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 twelve months after the reporting date.

***Revenue Recognition***

To determine whether and when to recognise revenue, the Association follows a 5-step process:

- (1) Identifying the contract with a customer;
- (2) Identifying the performance obligations;
- (3) Determining the transaction price;
- (4) Allocating the transaction price to the performance obligations; and
- (5) Recognising revenue when/as the performance obligation(s) are satisfied.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**1. Statement of Significant Accounting Policies (continued)**

The Association's main revenue sources and accounting policies are listed below:

***Grant Revenue Contracts: Federal and State Grants***

Revenue is measured with respect to the ability to meet the sufficiently specific criteria under the new accounting standard *AASB 15 Revenue from Contracts with Customers*. If revenue or grant funding is a result of a contract with customer with enforceable rights, and obligations that are sufficiently specific, revenue would be recognised in accordance with AASB 15 rather than *AASB 1058 Income for Not-For-Profit Entities*. Government grants are recognised in the period in which the sufficiently specific criteria are met. If the agreement is not enforceable and/or does not contain sufficiently specific performance obligations, revenue is recognised on receipt in accordance with *AASB 1058 Income for Not for Profit Entities*.

Furthermore, if the contract contains a requirement to return unspent funds such amounts are recognised as a provision in accordance with *AASB 137 Provisions, Contingent Asset and Liabilities*.

***Capital Grants***

The Association may receive cash or other financial assets to construct or acquire a non-financial asset (e.g. building) for its own use i.e. a capital grant. Such capital grants can be received from Government departments, private sector entities or individuals. The Association initially recognises a liability representing the Association's obligation to acquire or construct the non-financial asset. The liability in relation to acquiring or constructing the non-financial asset is initially measured at the carrying amount of the financial asset received from the transferor that is not attributable to related amounts for performance obligations under AASB 15, contributions by owners, etc. The liability is recognised until such time when (or as) the entity satisfies its obligations under the transfer.

***Contract assets***

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

***Contract liabilities***

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

***Donations***

Donation Income is recognised on receipt.

***Leases***

The Association, as a lessee, will assess whether a contract is, or contains, a lease under AASB 16. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. If the contract is assessed to be, or contains, a lease, the Association will recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses and adjusted for certain re-measurements of the lease liability.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**1. Statement of Significant Accounting Policies (continued)**

*Initial Measurement and Subsequent Measurement:*

(i) Measurement of Lease Liability:

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Association's incremental borrowing rate. Generally, the Association uses its incremental borrowing rate as the discount rate. The lease liability is subsequently increased by the interest cost on the lease liability, offset by lease payments made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

(ii) Measurement of Right-of-Use Asset:

The Right of Use Asset is initially measured at cost comprising the initial measurement of the lease liability. Subsequent to initial recognition the right of use asset is amortised over the shorter of the asset's useful life and the lease term on a straight-line basis.

***Recognition exemption - Short-term leases and leases of low-value assets***

The Association has elected not to recognise right-of-use assets and lease liabilities for short-term leases with a lease term of 12 months or less and leases for low-value assets. The Association will recognise the payments associated with these leases as an expense on a straight-line basis over the lease term.

***Goods and Service Tax (GST)***

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

***New and Amended Accounting Standards***

In the current year, the Association has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards (the AASB) that are relevant to its operations and effective for reporting periods beginning on or after 1 July 2022. The adoption of these new and revised Standards and the Interpretations did not have any effect on the financial position or performance of the Association.

Consumer Credit Legal Service (WA) Inc

Financial Report

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

	30 June 2023	30 June 2022
	\$	\$
<b>2. Cash and Cash Equivalents</b>		
General Account	5,872	2,829
Business Saver	62,337	821,849
Debit Card	8,283	8,187
Term Deposit	475,000	-
	<u>551,492</u>	<u>832,865</u>
<b>3. Property, Plant and Equipment</b>		
Website – at cost	22,000	-
Less: accumulated depreciation	(1,125)	-
	<u>20,875</u>	<u>-</u>
Plant and Equipment – at cost	259,769	254,827
Less: accumulated depreciation	(254,827)	(254,827)
	<u>4,942</u>	<u>-</u>
Leasehold Improvements – at cost	187,362	19,768
Less: accumulated depreciation	(26,750)	(19,768)
	<u>160,612</u>	<u>-</u>
	<u>186,429</u>	<u>-</u>
<b>4. Right of Use Asset Buildings</b>		
Right to Use Premises	143,655	93,541
Right to Use Premises - accumulated depreciation	(91,229)	(54,140)
	<u>52,426</u>	<u>39,401</u>
<b>5. Trade and Other Payables</b>		
Trade Creditors	4,902	4,504
PAYG Payable	14,020	17,122
Superannuation Payable	8,346	8,210
Other current Liabilities	17,706	28,995
GST Liabilities	10,353	12,917
	<u>55,327</u>	<u>71,748</u>

Consumer Credit Legal Service (WA) Inc

Financial Report

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

<b>6. Lease Liability</b>	<b>30 June 2023</b>	<b>30 June 2022</b>
	\$	\$
Current Liability to Rent Premises	29,916	34,957
Non-current Liability to Rent Premises	23,162	5,479
	<b>53,078</b>	<b>40,436</b>
Balance at 1 July	40,436	71,942
Lease Addition	50,114	-
Rental Repayments	(38,750)	(33,307)
Interest Payable	1,278	1,801
<b>Balance at 30 June</b>	<b>53,078</b>	<b>40,436</b>

During the year ended 30 June 2023, the Association relocated from Level 1, 231 Adelaide Terrace, Perth WA 6000 and entered into a new lease for the property at Level 1, 445 Hay Street, Perth WA 6000. As at 30 June 2023, the Association is still contracted for the lease at Level 1, 231 Adelaide Terrace, Perth, with this lease expiring on 30 September 2023.

**7. Provisions**

Current

Provision for Annual Leave	70,370	65,661
Provision for Long Service Leave	-	24,547
	<b>70,370</b>	<b>90,208</b>

Non-current

Provision for Long Service Leave	54,623	47,774
	<b>54,623</b>	<b>47,774</b>

**8. Contract Liabilities**

Income in Advance On Government Grants	-	130,000
	<b>-</b>	<b>130,000</b>

Consumer Credit Legal Service (WA) Inc

Financial Report

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

<b>9. Reconciliation of cash flows from operating activities</b>	<b>30 June 2023</b>	<b>30 June 2022</b>
	<b>\$</b>	<b>\$</b>
Profit/(loss) for the period	75,759	(50,409)
<b>Non-cash flows from ordinary activities</b>		
Depreciation and Amortisation	45,198	39,474
Lease Interest Expense	1,278	1,801
Changes in Trade Receivables	-	849
Changes in Prepayments	(10,910)	12,588
Changes in Trade & Other Payables	(16,421)	20,150
Changes in in Accruals Income	(130,000)	(2,287)
Changes in in Provisions	(12,989)	28,933
<b>Net cash (used in)/ generated from operating activities</b>	<b>(48,085)</b>	<b>51,099</b>

**10. Related Parties and Key Management Personnel**

During the year ended 30 June 2023, an amount of \$269,919 (2022: \$209,453) was paid to key management personnel as part of their remuneration.

**11. Commitments and Contingencies**

There are no commitments or contingencies that would have an impact on the financial statements other than those disclosed in this financial report.

**12. Events after balance sheet date**

There have been no matters or circumstances that have arisen since 30 June 2023 that have or may significantly affect the operations, results or state of affairs of the Association.

Consumer Credit Legal Service (WA) Inc

Financial Report

**Statement by Members of the Board**

The Board has determined 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 1 to the financial statements.

The Board declares that:

1. The financial statements and notes present fairly the Association's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the Board'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.

This declaration is made in accordance with a resolution of the Board and signed for on behalf of the Board by:



.....

*26th September 2023*  
.....

Date



.....

*26th September 2023*  
.....

Date

## **INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL REPORT TO MEMBERS OF CONSUMER CREDIT LEGAL SERVICE (WA) INC.**

### **Opinion**

We have audited the attached special purpose financial report of Consumer Credit Legal Service (WA) Inc. ("the Association") which comprises the statement of financial position as at 30 June 2023, statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by Members of the Committee.

In our opinion, the accompanying financial report of Consumer Credit Legal Service (WA) Inc. is in accordance with the *Associations Incorporated Act 2015 (WA)* and *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012* including:

- a) Giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance and cash flows for the year then ended; and
- b) Complying with Australian Accounting Standards to the extent disclosed in Note 1 to the financial report.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Associations Incorporated Act 2015 (WA)*, *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012* and *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including independence standards)* ("the Code") that are relevant to our audit of the financial report in Australia.

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

### **Emphasis of Matter on 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 for the purpose of fulfilling the financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission 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.



**ARMADA**  
AUDITING

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*strength in numbers*

### Responsibilities of Committee Members for the Financial Report

The Committee Members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporated Act 2015 (WA) and the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The Committee Members' responsibility also includes such internal control as Committee Members' 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 Committee Members' is responsible for assessing the ability of the Association 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 Association or to cease operations, or have no realistic alternative but to do so. Directors of the Association are also responsible for overseeing the 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 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/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### Report on Other Legal and Regulatory Requirements

In our opinion, Consumer Credit Legal Service (WA) Inc. has complied with sections 60- 30(3)(b), (c) and (d) of the Australian Charities and Not-for profits Commission Act 2012 and sections 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA).

*Armada Audit  
& Assurance*

**Armada Audit & Assurance Pty Ltd**

**MARCIA JOHNSON CA  
DIRECTOR**

**Perth, Dated 26 September 2023**

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**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER DIV 60 OF AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012  
TO THE MEMBERS OF CONSUMER CREDIT LEGAL SERVICE (WA) INC.**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial period ended 30 June 2023 there have been:

- (i) 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
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

*Armada Audit  
& Assurance*

**Armada Audit & Assurance Pty Ltd**



**MARCIA JOHNSON CA  
DIRECTOR  
Perth, Dated 26 September 2023**