alkira

# FINANCIAL REPORT 2021

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# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALKIRA CENTE - BOX HILL INC.

## REPORT ON THE AUDIT OF THE FINANCIAL REPORT

### OPINION

We have audited the financial report of Alkira Centre - Box Hill Inc. (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income for the year then ended, the statement of changes in equity, the statement of cashflows and notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of the Association is in accordance with the Associations Incorporation Reform Act 2012, including:

(i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosure Standard

### 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 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.

### INFORMATION OTHER THAN THE FINANCIAL REPORT AND AUDITOR'S REPORT THEREON

The Committee are responsible for the other information. The other information comprises the Treasurer's Statement included in the Association's financial report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## RESPONSIBILITIES OF THE COMMITTEE FOR THE FINANCIAL REPORT

The committee is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosure Standard and the financial reporting requirements of the Associations Incorporation Reform Act 2012 and for such internal control as the committee 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, the committee is responsible for assessing the Association'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 committee either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so. The committee is responsible for overseeing the Association'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 on the basis of this financial report.

**Cont'd**

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT cont'd

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Wayne Durdin

Name of Firm: E. F. McPhail and Partners    Name of Partner: Wayne C. Durdin

Address: Suite 12, 602 Whitehorse Road, Mitcham, VIC 3132

Dated this 4 October 2021.

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# TREASURER'S REPORT

**Peter Holdsworth**
**Treasurer**

I am pleased to present the treasurer's report for the year ending 30th June 2021.

Before reporting the financial results, I wish to thank and congratulate my predecessor, Michael Waymark, for his significant contribution to Alkira over four years. His insights and hard work have ensured that our organisation has continued to provide a high level of service for our participants.

The COVID-19 pandemic has impacted adversely on our lives and the economy. Unfortunately, community service organisations like Alkira have not been spared. Our mission is to enhance the lives of people with intellectual disabilities. The limits put on our ability to do that have been frustrating for our participants and our staff, volunteers, board, and other supporters.

Despite those trying times, our CEO and her leadership team have found new and alternative ways to ensure that the needs and aspirations have been met. I am also delighted to report that The Springfield Community Hub was completed and is providing a state-of-the-art facility for our participants. To our many donors and those who worked so hard to make 'Springfield' a reality, please accept our congratulations and thanks.

## 2021 OPERATING PERFORMANCE

Despite the impacts of COVID-19, the 2020/2021 financial performance of Alkira was strong, although reliant on the Government's Job Keeper financial support. While our management team looked for and initiated cost savings, the needs of participants were met whenever and wherever possible.

The organisation recorded an overall surplus of $1,524,510 in FY21, compared to a surplus of $2,458,800 last year.

Operating revenue was $9,880,666, a decrease of 16% over last year. This was due to reduced ability to provide services.

Non-operating revenue was $4,510,518 an increase of 45% over last year. The major contributor was Jobkeeper income of $3,285,350.

Donations and grants represented $745,730 due to mainly the significant support of the Springfield Hub project.

Expenditure was $12,866,674, which represented a small increase over the previous year.

The financial position of Alkira remains strong. At 30th June 2021 the net asset position of the organisation was $12,727,031, compared with $11,202,521 for the previous year.

The liquidity position remains strong with cash and equivalents of $7,130,958.

Alkira has a conservative approach to the investment of surplus funds which is appropriate.

## MOVING FORWARD

Despite the ongoing uncertainty surrounding the impact of the COVID-19 pandemic next year, the board and management team will be working diligently to ensure that opportunities for our participants are maximised.

The Springfield Community Hub will not only ensure that our current participants can benefit from this wonderful facility, but it will also attract new people to our organisation. Hopefully, we will see a return to full-service delivery before the end of the 2021 calendar year. That combined with a focus on expenditure control by the board and management, should see the financial performance and position of Alkira remain strong.

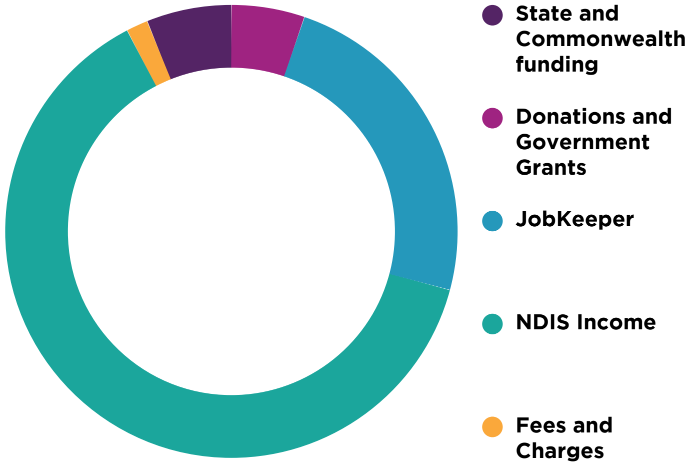
Alkira has embraced the NDIS, and we are consistently examining ways in which our organisation can utilise the scheme, our expertise and facilities to benefit our existing and future clients.

Demand for our services remains strong, and this will lead us to consider how best we can meet the needs of an increasing number of people who look to us for support.

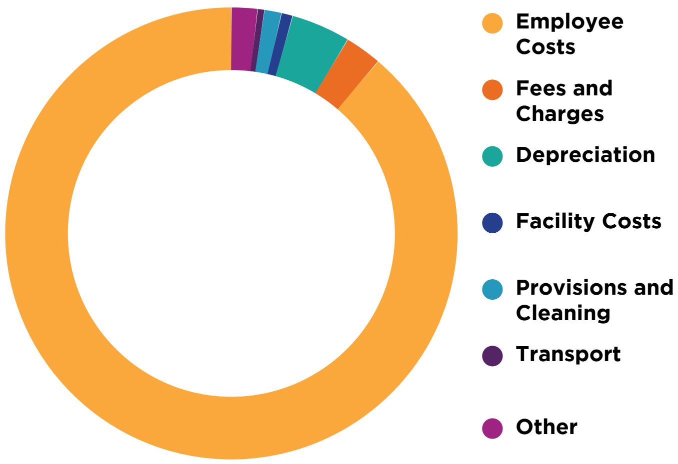
This is my first year as an Alkira board member and treasurer. Since my appointment I have been struck by the dedication of the board, members of the Finance, Investment, Risk and Property (FIRP) committee, the CEO and the Business Systems and Finance Manager to ensure that the organisation is well-resourced and financially well-managed.

To all those Alkira stakeholders who have worked so hard during what has been a very difficult year, may I offer my congratulations and thanks.

## INCOME




## EXPENSES



# FINANCIAL STATEMENTS

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 30 June 2021

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **OPERATING REVENUE** | | | |
| State and Commonwealth Funding | | 841,752 | 1,199,094 |
| NDIS Income | | 8,831,981 | 10,286,696 |
| Client Fees Income | | 198,161 | 307,551 |
| Centre Gen Income | | 8,772 | 54,704 |
| **Total Operating Income** | | **9,880,666** | **11,848,045** |
| **EXPENDITURE** | | | |
| Salaries | 3 | 11,292,166 | 10,791,317 |
| IT Expenses | | 191,303 | 233,231 |
| Maintenance | | 67,387 | 145,641 |
| Provisions Food and Cleaning | | 155,478 | 135,247 |
| Staff Related Costs | | 93,481 | 79,011 |
| Furniture and Equipment (Low Value) | | 26,750 | 11,137 |
| Utilities | | 50,754 | 62,173 |
| Rates and Taxes | | 7,805 | 8,465 |
| Rent and Outgoings | | 42,668 | 30,233 |
| Audit Fees | | 19,000 | 11,500 |
| Printing and Stationery | | 65,292 | 45,054 |
| Transport Fuel and Maintenance | | 59,778 | 78,151 |
| Other Expenses | | 307,133 | 281,905 |
| Bad and Doubtful Debts | | (63,860) | 71,308 |
| Depreciation | | 551,539 | 500,110 |
| **Total Expenses** | | **12,866,674** | **12,484,483** |
| **Net Operating income/(loss)** | | **(2,986,008)** | **(636,438)** |
| **NON-OPERATING REVENUE** | | | |
| Jobkeeper | | 3,285,350 | 1,293,000 |
| Donations and Grants | | 745,730 | 98,830 |
| Investment Income | | 61,006 | 107,030 |
| Other Income | | 62,608 | 88,617 |
| Gains/(loss) from sale of property | | 355,824 | 1,507,761 |
| **Total Non-Operating Revenue** | | **4,510,518** | **3,095,238** |
| **Current year Surplus before Income Tax** | | **1,524,510** | **2,458,800** |
| Income Tax Expense | | - | - |
| **Total comprehensive income Attributable to Members of the Association** | | **1,524,510** | **2,458,800** |

The accompanying notes form part of these financial statements.

## STATEMENT OF FINANCIAL POSITION
as at 30 June 2021

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Cash and Cash Equivalents | 4 | 7,130,958 | 9,034,608 |
| Other Assets | 5 | 1,218,287 | 1,215,547 |
| Total Current Assets | | 8,349,245 | 10,250,155 |
| **NON CURRENT ASSETS** | | | |
| Property, Plant and Equipment | 6 | 6,590,380 | 5,210,133 |
| Right of Use Assets | | 93,392 | 230,414 |
| Total Non Current Assets | | 6,683,772 | 5,440,547 |
| **Total Assets** | | **15,033,017** | **15,690,702** |
| **CURRENT LIABILITIES** | | | |
| Accounts Payable and other payables | 8 | 582,161 | 1,509,676 |
| Contract Liability | | 30,350 | 1,175,702 |
| Employee Provisions | 9 | 1,087,455 | 974,672 |
| Lease Liabilities | 7 | 60,187 | 141,597 |
| Total Current Liabilities | | 1,760,153 | 3,801,647 |
| **NON CURRENT LIABILITIES** | | | |
| Employee Provisions | 9 | 510,377 | 590,890 |
| Lease Liabilities | 7 | 35,456 | 95,644 |
| Total Non Current Liabilities | | 545,833 | 686,534 |
| **Total Liabilities** | | **2,305,986** | **4,488,181** |
| **Net Assets** | | **12,727,031** | **11,202,521** |
| **EQUITY** | | | |
| The Alkira Building Fund | 10 | 2,000,000 | 2,000,000 |
| Alkira Foundation | 10 | 2,178,870 | 2,132,831 |
| Accumulated General Fund | 10 | 8,548,161 | 7,069,690 |
| **Total Equity** | | **12,727,031** | **11,202,521** |

The accompanying notes form part of these financial statements.

## STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2021

| | General Fund ($) | Alkira Building Fund ($) | Foundation ($) | Total ($) |
|---|---|---|---|---|
| **Balance at 1 July 2019** | **4,646,969** | **2,000,000** | **2,096,752** | **8,743,721** |
| Net surplus for the year | 2,422,721 | – | 36,079 | 2,458,800 |
| **Balance at 30 June 2020** | **7,069,690** | **2,000,000** | **2,132,831** | **11,202,521** |
| **Balance at 1 July 2020** | **7,069,690** | **2,000,000** | **2,132,831** | **11,202,521** |
| Net surplus for the year | 1,478,471 | – | 46,039 | 1,524,510 |
| **Balance at 30 June 2021** | **8,548,161** | **2,000,000** | **2,178,870** | **12,727,031** |

For a description of the Alkira Building Fund and Foundation, refer to Note 11.

## STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2021

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Receipts from government grants, client fees and other receipts | | 12,362,919 | 14,015,695 |
| Donations received | | 745,730 | 98,830 |
| Payments to suppliers and employees | | (13,205,528) | (11,848,239) |
| Interest (unrestricted) received | | 76,974 | 114,999 |
| **Net cash (used in)/generated from operating activities** | | **(19,905)** | **2,381,285** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Proceeds from sale of property, plant and equipment | | – | 1,507,761 |
| Purchase of property, plant and equipment | | (1,740,245) | (1,377,834) |
| **Net cash (used in)/generated from investing activities** | | **(1,740,245)** | **129,927** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Repayment of lease liabilities | | (143,500) | (159,262) |
| **Net cash used in financing activities** | | **(143,500)** | **(159,262)** |
| **Net increase/(decrease) in cash held** | | **(1,903,650)** | **2,351,950** |
| Cash and cash equivalents at beginning of financial year | | 9,034,608 | 6,682,658 |
| **Cash and cash equivalents at end of financial year** | 4 | **7,130,958** | **9,034,608** |

The accompanying notes form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## NOTE 1
Summary of Significant Accounting Polices

The financial report covers Alkira Centre -Box Hill Inc. as an individual entity. Alkira Centre - Box Hill Inc. is incorporated and domiciled in Australia. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

### Nature of operations and principal activities

Alkira is based in the eastern suburbs of Melbourne and provides services and support to people with an intellectual disability. Principal activities include vocational and work activities, group and individual programs, recreational activities, individual support, accommodation and training opportunities.

### Basis of Preparation

The Association has elected to early adopt AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* prior to its mandatory effective date (annual reporting periods beginning on or after 1 July 2021). As a result of the early application of this standards, these financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and the *Associations Incorporation Reform Act 2012*. On transition to Australian Accounting Standards – Simplified Disclosures, the entity has applied the recognition and measurement requirements of AASB 1 First-Time Application of Australian Accounting Standards . The date of transition at which AASB 1 has been applied is 1 July 2020. In applying these requirements, the entity has made the following adjustments outlined. Additional disclosures this year:

- Domicile, legal form and description of the nature of the entity's operations and principal activities
- Maturity analysis of future lease payments
- Remuneration of auditors

Disclosures no longer required and not shown includes:

- Revenue from contracts with customers disclosed separately from other revenue.
- Information about performance obligations and methods used to recognise revenue over time as well as significant judgements made or practical expedients adopted in applying AASB 15.

The transition to Australian Accounting Standards - Simplified Disclosures has not had any impact on the presentation of the financial statements from the prior year. The modifications as described above relate to amendments to the notes to the financials.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The presentation currency used in these financial statements is Australian dollars ($), unless otherwise stated. Amounts presented in the financial statements have been rounded to the nearest dollar.

### Accounting Policies

#### a) INCOME TAX

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997.*

#### b) PROPERTY, PLANT & EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and any impairment losses.

### Land

Land is held at historical cost. Land is not depreciated.

### Buildings

Buildings are held at historical cost less accumulated depreciation.

### Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

### Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on either a straight-line or diminishing value basis over the asset's useful life commencing from the time the asset is held ready for 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 depreciation rates used for each class of depreciable assets are:

| Class of Fixed Asset | Depreciation Rate |
|---|---|
| Buildings (for purchases post 1/7/2013) | 2.5% |
| Buildings (for purchases pre 1/7/2013) | 4% - 20% |
| Motor Vehicles | 20% |
| Furniture and Fittings (for purchases post 1/7/2013) | 20% |
| Furniture and Fittings (for purchases pre 1/7/2013) | 10% |
| Computers | 20% - 33% |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they occur.

## c) FINANCIAL INSTRUMENTS

### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments 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 recognised immediately as expenses in profit or loss. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

### Classification and subsequent measurement

*Amortised cost* is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated 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 over in profit or loss 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 at initial recognition.

**Financial Liabilities**

Financial liabilities are subsequently measured at amortised cost or fair value through profit or loss. A financial liability is measured at fair value through profit or loss if the financial liability is held for trading or initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

A financial liability cannot be reclassified.

**Financial asset**

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income; or fair value through profit or loss. Measurement is on the basis of two primary criteria - the contractual cash flow characteristics of the financial asset; and the business model for managing the financial assets.

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

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

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

## Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

**Derecognition of financial liabilities**

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

**Derecognition of financial assets**

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Association no longer controls the asset (ie has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

## Impairment

The Association recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income. Loss allowance is not recognised for financial assets measured at fair value through profit or loss. The entity uses the simplified approach to impairment, as applicable under AASB 9.

**Simplified approach**

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to trade receivables.

**Recognition of expected credit losses in financial statements**

At each reporting date, the Association recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

## d) IMPAIRMENT OF ASSETS

At the end of each reporting period, the Association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and its value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

## e) EMPLOYEE PROVISIONS

### Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

### Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the reporting period, in which case the obligations are presented as current provisions.

## f) CASH AND 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.

## g) ACCOUNTS RECEIVABLE AND OTHER DEBTORS

Accounts receivable and other debtors include amounts receivable from customers for goods or services sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

The committee has recognised a loss allowance for trade receivables of $92,159 (2020: $207,807).

## h) REVENUE AND OTHER INCOME

### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

The grant revenue expected to be recognised in the future related to the performance obligations that are unsatisfied (partially unsatisfied) at the reporting date are:

| | 2021 ($) | 2020 ($) |
|---|---|---|
| **CONTRACT LIABILITY** | | |
| Revenue from Government Grants | 30,350 | 1,175,702 |
| **REVENUE BY TIMING** | | |
| Transferred at a point in time | 14,391,184 | 14,943,283 |
| Transferred over time | - | - |
| **Total** | **14,391,184** | **14,943,283** |

## Information about revenue sources

The Association recognises revenue from the following major sources:

### Operating Grants, Donations and Bequests

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations. Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:
- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example, AASB 9. AASB 16, AASB 116 and AASB 138)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

National Disability Insurance Scheme (NDIS) revenue is recognised in profit and loss upon the Association delivering the service to customers with an NDIS plan and service agreement.

### Capital Grant

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Non-reciprocal grant revenue is recognised in profit or loss when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before the Association is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

### Government Subsidies

Government Subsidies were received during the year, mainly in relation to JobKeeper. Revenue from subsidies is recognised when the Association has complied with the conditions attached to them and when there is reasonable assurance that the subsidy will be received.

All revenue is stated net of the amount of goods and services tax.

## i) CONTRACT LIABILITIES

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

## j) GOODS AND SERVICES 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 Taxation Office (ATO).
Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

## k) COMPARATIVE FIGURES

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

## l) ACCOUNTS PAYABLE AND OTHER PAYABLES

Accounts payable and other payables represent the liabilities outstanding at the end of the reporting period for goods and services received by the Association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

## m) 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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

## n) LEASES

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.
Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.
Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or the remeasurement is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

### Exceptions to lease accounting

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

### o) KEY JUDGMENTS

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Association's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

#### (i) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Association expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Association believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

#### (ii) Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the association will make. The association determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the association.

## NOTE 2
Key Management Personnel Compensation

The totals of remuneration paid to key management personnel (KMP) of the association during the year are as follows:

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Key management personnel compensation | | 730,356 | 737,027 |

## NOTE 3
Expenses

The following significant expense items are relevant in explaining the financial performance:

| **Salaries** | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Wages | | 10,208,473 | 9,761,126 |
| Super | | 890,556 | 871,021 |
| Workcover & Insurance | | 193,137 | 159,170 |
| | | **11,292,166** | **10,791,317** |

## NOTE 4
Cash and Cash Equivalents

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Cash on Hand | | 3,900 | 3,500 |
| Cash at Bank | | 263,740 | 672,373 |
| Term Deposits (Bendigo) | | 4,200,818 | 1,742,293 |
| Secure Investments (AMP & RABO) | | 2,662,500 | 6,616,442 |
| **Cash and Cash Equivalents** | 13 | **7,130,958** | **9,034,608** |

The effective interest rate on short-term bank deposits was 0.89% (2020: 1.28%); these deposits have an average maturity of 80 days.

## NOTE 5
Accounts Receivable and Other Debtors

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **CURRENT** | | | |
| Debtors | | 684,434 | 800,283 |
| Loss Allowance | | (92,159) | (207,827) |
| Sundry Debtors | | 522,283 | 441,614 |
| GST Receivable | | 16,462 | 99,591 |
| Prepayments | | 75,830 | 54,481 |
| Interest receivable | | 11,437 | 27,405 |
| **Total current accounts receivable and other debtors** | | **1,218,287** | **1,215,547** |

| FINANCIAL ASSETS CLASSIFIED AS AMORTISED COST | | | |
|---|---|---|---|
| Accounts receivable and other debtors: | | 1,218,287 | 1,215,547 |
| **Total current** | 13 | **1,218,287** | **1,215,547** |

**Credit Risk**

The Association applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all accounts receivable. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due. The loss allowance provision as at 30 June 2021 is based on all amounts over 120 days.

The Association has no significant concentrations of credit risk with respect to any single counterparty or group of counterparties. The Association always measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss. The expected credit losses on accounts receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Association writes off an accounts receivable amount when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier. None of the trade receivables that have been written off are subject to enforcement activities.

**Collateral held as security**

No collateral is held as security for any of the accounts receivable or other debtor balances.

## NOTE 6
Property, Plant and Equipment

During the year Alkira sold their property at Jolimont Road in which they have 50% ownership. In the 2020 year, Alkira became aware that DHHS may have rights over one of the buildings. Alkira are the legal owner to the title, so the value reflected is correct, however, should the building be sold in the future, the liability owning the DHHS would have to be paid out at that point in time. As the building is shown at cost, there would be a significant gain on sale, even after extinguishing the liability, as such there is no impairment as a result of this.

## NOTE 6 CONT'D

Property, Plant and Equipment

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **LAND AND BUILDING** | | | |
| At cost | | 9,833,687 | 7,177,810 |
| Accumulated depreciation | | (3,698,241) | (3,561,463) |
| | | **6,135,446** | **3,616,347** |
| **MOTOR VEHICLES** | | | |
| At cost | | 823,288 | 848,925 |
| Accumulated depreciation | | (718,702) | (686,377) |
| | | **104,586** | **162,548** |
| **FURNITURE AND EQUIPMENT** | | | |
| At cost | | 550,187 | 1,003,766 |
| Accumulated depreciation | | (337,831) | (824,156) |
| | | **212,356** | **179,610** |
| **COMPUTERS** | | | |
| At cost | | 522,478 | 670,467 |
| Accumulated depreciation | | (384,486) | (515,883) |
| | | **137,992** | **154,584** |
| **CAPITAL - W.I.P.** | | | |
| Capital - W.I.P. | | – | 1,097,044 |
| **Total property, plant and equipment** | | **6,590,380** | **5,210,133** |

## MOVEMENTS IN CARRYING AMOUNTS

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

| | Computers ($) | Land and Building ($) | Motor Vehicles ($) | Furniture, Equipment ($) | Capital - W.I.P. ($) | Total ($) |
|---|---|---|---|---|---|---|
| Balance at 1 July 2020 | 154,584 | 3,616,347 | 162,548 | 179,610 | 1,097,044 | 5,210,133 |
| Additions | 77,304 | 1,800,616 | – | 36,350 | – | 1,914,270 |
| Disposals | – | (147,533) | – | – | – | (147,533) |
| Transfers | – | 1,045,569 | – | 51,475 | (1,097,044) | - |
| Depreciation expense | (93,896) | (179,553) | (57,962) | (55,079) | – | (386,490) |
| **Carrying amount at 30 June 2021** | **137,992** | **6,135,446** | **104,586** | **212,356** | **-** | **6,590,380** |

## NOTE 7
Leases

The Association's lease portfolio includes equipment, motor vehicles and buildings. These leases have an average of 2.9 years as their lease term.

1. Options to extend or terminate

The option to extend or terminate is contained in several of the property leases of the Association. There were no extension options for equipment leases. These clauses provide the Association opportunities to manage leases to align with its strategies. All of the extension or termination options are only exercisable by the Association. The extension options or termination options which were probable to be exercised have been included in the calculation of the Right-of-use asset.

i) AASB 16 related amounts recognised in the balance sheet

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **RIGHT OF USE ASSETS** | | | |
| Building Lease | | 363,376 | 336,416 |
| Accumulated Depreciation Building Lease | | (286,553) | (141,871) |
| | | **76,823** | **194,545** |
| Motor Vehicle Leases | | 26,032 | 26,032 |
| Accumulated Depreciation Motor Vehicle Leases | | (21,544) | (10,772) |
| | | **4,488** | **15,260** |
| Plant and Equipment Leases | | 29,137 | 29,137 |
| Accumulated Depreciation Plant and Equipment Leases | | (17,056) | (8,528) |
| | | **12,081** | **20,609** |
| **Total Right of Use Assets** | | **93,392** | **230,414** |

### MOVEMENTS IN CARRYING AMOUNTS

| | Lease Buildings ($) | Lease Motor Vehicles ($) | Lease Equipment ($) | Total ($) |
|---|---|---|---|---|
| Carrying amount at 1 July 2020 | 194,545 | 15,260 | 20,609 | 230,414 |
| Additions during the year | 28,027 | - | - | 28,027 |
| Depreciation expense for the year | (145,749) | (10,772) | (8,528) | (165,049) |
| **Carrying amount at 30 June 2021** | **76,823** | **4,488** | **12,081** | **93,392** |

### LEASE LIABILITIES

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Current Lease Liability | | 60,187 | 141,597 |
| Non Current Lease Liability | | 35,456 | 95,644 |
| | | **95,643** | **237,241** |

## NOTE 7 CONT'D
Leases

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

| | <1 year ($) | 1-5 years ($) | >5 years ($) | Total undiscounted lease liabilities | Lease liabilities per statement of Financial Position |
|---|---|---|---|---|---|
| 2021 Lease Liabilities | 60,922 | 36,090 | – | 97,012 | 95,643 |
| 2020 Lease Liabilities | 143,500 | 97,012 | – | 240,512 | 237,241 |

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Association is a lessee are shown below:

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Interest Expense on Lease Liabilities | | 663 | 1,876 |
| Depreciation of Right-of-use Asset | | 165,049 | 161,170 |
| | | **165,712** | **163,046** |

### STATEMENT OF CASH FLOWS

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| Total cash outflows for leases | | **143,500** | **159,262** |

## NOTE 8:
Accounts Payable and Other Payables

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **CURRENT** | | | |
| **Unsecured liabilities:** | | | |
| Trade Creditors | | 49,037 | 319,902 |
| Sundry Creditors | | 533,124 | 1,189,774 |
| Contract Liability | | 30,350 | 1,175,702 |
| **Financial liabilities as accounts payable and other payables** | | **612,511** | **2,685,378** |

Financial liabilities at amortised cost classified as accounts payable and other payables.

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **Accounts payable and other payables:** | | | |
| – total current | | 612,511 | 2,685,378 |
| Less contract liability | | (30,350) | (1,175,702) |
| **Financial liabilities as accounts payable and other payables** | 13 | **582,161** | **1,509,676** |

### Collateral pledged
No collateral has been pledged for any of the accounts payable and other payable balances.

The average credit period on accounts payable and other payables is 1 month. No interest is payable on outstanding payables during this period. For payables outstanding longer than 1 months, 0% per annum is payable on the outstanding balance.

## NOTE 9
Employee Provisions

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **CURRENT** | | | |
| Provision for Long Service Leave | | 187,137 | 236,863 |
| Provision for Annual Leave Entitlements | | 900,318 | 737,809 |
| **Total Current Employee Provisions** | | **1,087,455** | **974,672** |

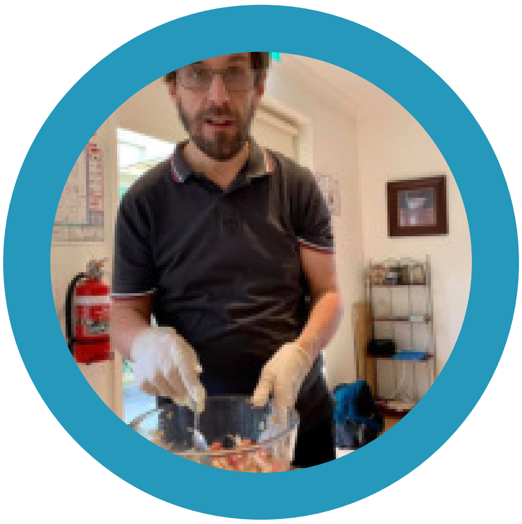
| | | | |
|---|---|---|---|
| **NON CURRENT** | | | |
| Non current Provision for Long Service Leave | | 510,377 | 590,890 |
| **Total Non Current Employee Provisions** | | **510,377** | **590,890** |

| | | | |
|---|---|---|---|
| **ANALYSIS OF EMPLOYEE PROVISIONS – ANNUAL LEAVE ENTITLEMENTS** | | | |
| Opening balance at 1 July | | 737,809 | 616,465 |
| Additional provisions | | 894,195 | 934,229 |
| Amounts used | | (731,686) | (812,885) |
| **Balance at 30 June** | | **900,318** | **737,809** |

### Employee provisions – annual leave entitlements

The provision for employee benefits represents amounts accrued for annual leave.

Based on past experience, the Association expects the full amount of the annual leave balance to be settled within the next 12 months. Further, these amounts must be classified as current liabilities since the Association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlements.




## NOTE 10
Reserves

### Alkira General Fund, Alkira Building Fund and Foundation

The Alkira building fund was established to provide for future capital expenditure of the Association. Alkira Foundation was established in June 2011 to provide for future income generation. All appropriations to both Funds and any expenditure from both Funds are made on the basis of decisions by the Board of Management. The total of the Funds is represented by the following specific current assets shown in the accounts.

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **ALKIRA GENERAL FUND** | | | |
| Current year Surplus/(Deficit) | | 1,542,510 | 2,458,800 |
| Accumulated Funds Brought Forward | | 7,069,690 | 4,646,970 |
| Transfer to Alkira Foundation | | (46,039) | (36,076) |
| **Accumulated Funds Carried Forward** | | **8,566,161** | **7,069,694** |
| **ALKIRA BUILDING FUND** | | | |
| Cash at Bank | | 2,000,000 | 2,000,000 |
| The net transfers comprised the following: | | | |
| Opening Balance | | 2,000,000 | 2,000,000 |
| Investment Income | | 17,777 | 25,609 |
| Transfer to General Funds | | (17,777) | (25,609) |
| **Net** | | **2,000,000** | **2,000,000** |
| **ALKIRA FOUNDATION** | | | |
| Cash at Bank | | 2,132,828 | 2,096,752 |
| The net transfers comprised the following: | | | |
| Opening Balance | | 2,132,828 | 2,096,752 |
| Transfer in | | 27,020 | 9,200 |
| Investment Income | | 19,019 | 26,877 |
| **Net** | | **2,178,867** | **2,132,828** |

## NOTE 11
Events after the Reporting Period

On 4 August 2021, the Victorian Government enacted Stage 4 restrictions across metropolitan Melbourne. The timing and extent of the impact and recovery from COVID 19 and the resulting lock-downs are unknown. The Association has put in place steps to mitigate the impact of this pandemic to our organisation but more importantly, to ensure the safety of our employees and participants. Whilst in a reduced capacity till restrictions are lifted we expect our organisation to remain operational throughout this period, and will manage the unavoidable disruptions to the best of our abilities. The Committee is in the process of reforecasting their budget and cash flow forecast in line with their expectations of the pandemic over the next 12 months, but is dedicated the support and safety of both staff and participants during these uncertain times.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

## NOTE 12
Related Party Transactions

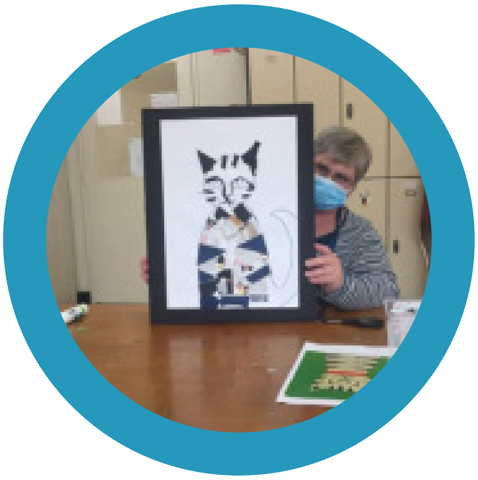
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year ended 30 June 2021 and in the comparative year ended 30 June 2020, Alkira Centre - Box Hill Inc. had no related party transactions.

## NOTE 13
Financial Risk Management

The Association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.
The carrying amounts for each category of financial instruments, measured in accordance with *AASB 9 Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

| | Note | 2021 ($) | 2020 ($) |
|---|---|---|---|
| **FINANCIAL ASSETS** | | | |
| Cash and cash equivalents | 4 | 7,130,958 | 9,034,608 |
| Accounts Receivable and Other Debtors | 5 | 582,161 | 1,215,547 |
| **Total Financial Assets** | | **7,713,119** | **10,250,155** |
| **FINANCIAL LIABILITIES** | | | |
| Accounts payable and other payables | 8 | 582,161 | 1,509,676 |
| **Total Financial Liabilities** | | **582,161** | **1,509,676** |



## NOTE 14
Remuneration of Auditors

Remuneration of the Auditor of the Association for:

| | 2021 ($) | 2020 ($) |
|---|---|---|
| Auditing the Financial Statements | 15,000 | 15,500 |
| | **15,000** | **15,500** |

## NOTE 15
Authorisation of the Financial Statements

The financial statements were approved by the board of directors and authorised for issue on 4 October 2021.

## NOTE 16
Association Details

**The registered office of the association is:**

Alkira Centre - Box Hill Inc.
3 Thurston Street
Box Hill Vic 3128

**The principal place of business is:**

Alkira Centre - Box Hill Inc.
3 Thurston Street
Box Hill Vic 3128

### Associations Incorporation Reform Act 2012 SS 94(2)(b), 97(2)(b) and 100(2)(b) Annual statements Give True and Fair View of Financial Position of Incorporated Association

We, Peter Harrison, President and Peter Holdsworth, Treasurer being members of the Committee of Alkira Centre - Box Hill Inc., certify that:

The statements attached to this certificate give a true and fair view of the financial position of Alkira Centre - Box Hill Inc. during and at the end of the financial year of the Association ending on 30 June 2021.

**Signed:** ______________________

**Date: 4 October 2021**

**Peter Harrison**
**President**

**Signed:** ______________________

**Date: 4 October 2021**

**Peter Holdsworth**
**Treasurer**

03 9890 1365

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**belong. connect. aspire.**