

**ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED**  
**A.B.N. 35 050 159 188**

**FINANCIAL REPORT - 30 JUNE 2022**

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## ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED

### BOARD OF MANAGEMENT'S REPORT

Your board of management present its report on the financial statements of the Electronic Frontiers Australia Incorporated (the association) for the year ended 30 June 2022.

#### Board Members

The following persons were board members of the association during the financial period and at the date of this report:

Justin Warren	Chair	
Paul Ruberry	Treasurer	(Appointed 13/11/2021)
Amy Patterson	Secretary	(Appointed 17/08/2021)
Lyndsey Jackson	Board member	
Matt Watt	Board member	
Kathryn Glenhill-Tucker	Board member	
Grant Orchard	Board member	
Vanessa Teague	Board member	(Appointed 13/11/2021)
Richard Prangell	Board member	(Resigned 16/10/2021)
Rita Mcllwraith	Vice Chair	(Resigned 11/2/2022)
Daniel Lindley	Board member	(Resigned 20/07/2021)
Alison Kershaw	Board member	(Resigned 13/11/2021)
Angus Murray	Board member	(Appointed 17/08/2021, resigned 30/08/2021)

#### Principal Activities

The principal activities of the association is to promote and protect digital rights (civil liberties) in Australia.

#### Significant Changes

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

#### Operating Result

The surplus after providing for income tax amounted to \$1,847 (2021 - \$38,840).

#### Events Subsequent to the End of The Reporting Period

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

This report is made in accordance with a resolution of the board of management.



Justin Warren

Chair

Date: 27 September 2022

**ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED****BOARD MEMBERS' DECLARATION**

The board members have determined that the association is not a reporting entity because there are no users dependant on general purpose financial reports. The board members have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The board members of the association declare that:

1. The financial statements and notes set out on pages 3 to 9:
  - (a) present a true and fair view of the financial position of the Electronic Frontiers Australia Incorporated as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of The Associations Incorporation Act (1985) ; and
  - (b) at the date of this statement there are reasonable grounds to believe the association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the board of management.



.....  
**Justin Warren**

Chair

Date: 27 September 2022

## ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue	2	21,714	51,594
Expenses	3	(19,867)	(12,754)
Operating surplus before income tax		<u>1,847</u>	<u>38,840</u>
Income tax expense	1 (a)	-	-
<b>Operating surplus after income tax</b>		<u><b>1,847</b></u>	<u><b>38,840</b></u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u><b>1,847</b></u>	<u><b>38,840</b></u>

To be read in conjunction with the accompanying notes.

## ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	82,345	79,073
<b>TOTAL CURRENT ASSETS</b>		<u>82,345</u>	<u>79,073</u>
<b>TOTAL ASSETS</b>		<u>82,345</u>	<u>79,073</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	4,274	2,849
<b>TOTAL LIABILITIES</b>		<u>4,274</u>	<u>2,849</u>
<b>NET ASSETS</b>		<u>78,071</u>	<u>76,224</u>
<b>EQUITY</b>			
Accumulated surplus		<u>78,071</u>	<u>76,224</u>

To be read in conjunction with the accompanying notes.

**ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>Accumulated funds \$</b>
<b>Balance 30 June 2020</b>	37,384
Total comprehensive income for the year	38,840
<b>Balance 30 June 2021</b>	<u>76,224</u>
Total comprehensive income for the year	1,847
<b>Balance 30 June 2022</b>	<u>78,071</u>

To be read in conjunction with the accompanying notes.

## ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		21,714	51,594
Payments to suppliers and employees		(18,442)	(12,710)
Net cash generated from (used in) operating activities	6	<u>3,272</u>	<u>38,884</u>
Net increase (decrease) in cash and cash equivalents held		3,272	38,884
Cash and cash equivalents at beginning of the financial year		79,073	40,189
Cash and cash equivalents at end of the financial year	4	<u>82,345</u>	<u>79,073</u>

To be read in conjunction with the accompanying notes.

**ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

In the board members' opinion, Electronic Frontiers Australia Incorporated (the association) is not a reporting entity because there are no users dependent on general-purpose financial statements. These are special purpose financial statements that have been prepared for the sole purpose of complying with *The Associations Incorporation Act (1985)* requirements to prepare financial statements and must not be used for any other purpose. The board members have determined that the accounting policies adopted are appropriate to meet the needs of the members.

***Basis of Preparation***

The financial statements have been prepared in accordance with the requirement of the *Associations Incorporation Act (1985)*, and the following Australian Accounting Standards:

- 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 and Application of Standards
- AASB 1054: Australian Additional Disclosures

No other Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements have been prepared on an accruals basis in accordance with the historical cost convention and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The accounting policies adopted are consistent with those of the previous year.

The financial statements are presented in Australian dollars which is the association's functional and presentational currency. Comparative information reflects the audited 2021 financial statements.

***Material Accounting Policies***

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

**(a) Tax**

The association is, by virtue of Section 50-10 of the Income Tax Assessment Act 1997, exempt from liability to pay income tax.

**(b) Trade and other payables**

These amounts represent liabilities for goods and services provided to the association prior to the end of the financial year and which are unpaid. The amounts are unsecured and usually payable within 30 days of recognition.

**(c) Cash and cash equivalents**

For purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and which are used in the cash management function on a day to day basis, net of outstanding bank overdrafts.



**ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****(d) Impairment of assets**

At the end of each reporting period, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

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.

**Goods and services tax**

The association is not registered for goods and services tax (GST). Revenues, expenses and assets are recognised inclusive of the amount of GST.

Receivables and payables are stated with the amount of GST included.

**Revenue**

Revenue from the provision of services is recognised upon the delivery of services to customers.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Donations are recognised when monies are received.

Membership income is recognised in the same membership year for which it is paid for.

**(g) New accounting standards for application in future periods**

New accounting standards for application in future periods are not expected to have a significant impact on the association.

**(h) Adoption of new and revised Accounting Standards**

New and revised accounting standards issued between the previous financial statements and the current reporting date did not have a material impact on the association.

**Critical Accounting Estimates and Judgements**

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

There were no significant estimates or judgements used by the board members in the preparation of these financial statements.

## ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
<b>2 REVENUE</b>		
Donations and general revenue	8,777	44,922
Membership income	12,551	6,228
Other	386	444
	<u>21,714</u>	<u>51,594</u>
<b>3 EXPENSES</b>		
Administration and other expenses	<u>19,867</u>	<u>12,754</u>
	19,867	12,754
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash at bank	81,256	71,531
PayPal account	1,089	7,542
	<u>82,345</u>	<u>79,073</u>
<b>5 TRADE AND OTHER PAYABLES</b>		
PAYG withholding payable	-	4
Other payables	4,274	2,845
	<u>4,274</u>	<u>2,849</u>
<b>6 RECONCILIATION OF OPERATING SURPLUS AFTER INCOME TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating surplus after income tax	1,847	38,840
Decrease (increase) in trade and other payables	1,425	44
	<u>3,272</u>	<u>38,884</u>
<b>7 SUBSEQUENT EVENTS</b>		

There are no matters or circumstances, which have arisen since the end of the financial year, that have significantly affected, or may significantly affect, the operations of the company, the results of those operations or the state of affairs of the company in future years.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELECTRONIC FRONTIERS AUSTRALIA INCORPORATED**

### **Opinion**

We have audited the financial report of Electronic Frontiers Association Incorporated (the Association), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and board members' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with the Associations Incorporation Act 1985.

### **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 ethical requirements of the 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 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 Electronic Frontiers Association Incorporated to meet the requirements of the Associations Incorporation Act 1985. 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 Board Members**

Board members are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1985 and for such internal control as board members determine 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, board members are responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

[https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our independent auditor's report.

*William Buck*

**William Buck (Qld)**  
ABN 21 559 713 106

*M. Monaghan*

**M J Monaghan**  
Director

Date: 27 September 2022