



MERI TOKSAVE INC.

**2020 ANNUAL GENERAL MEETING (17/04/2021)
01/07/2019– 30/06/2020 FINANCIAL YEAR**

TREASURER'S REPORT

With the onset of the COVID-19 pandemic in the second half of the 2019-2020 Financial Year, Meri Toksave as an organisation like many others went into a period of operational hiatus. The delayed convening of the 2020 Annual General Meeting and late submission of the 2020 Treasurer's Report and Independent Audit is indicative of the broader challenges of the pandemic.

Governance and Reporting

Meri Toksave is registered as a charity with the Australian Charities and Not-for-profits Commission and is an incorporated association and a charity under the Collections Act with the Queensland Office of Fair Trading. Meri Toksave also holds a Tax File Number and an Australian Business Number. We are also endorsed by the Australian Taxation Office for the Goods and Services Tax Concession, Income Tax Exemption, and Fringe Benefits Tax Rebate.

As Treasurer I have endeavoured to be ethical and efficient in my decision-making and record-keeping to demonstrate our responsible stewardship of revenue and expenditure and our compliance with relevant regulations and reporting obligations. Despite being late in reporting for the 2019-2020 Financial year, I also wish to reaffirm the great importance of fulfilling in a timely manner the ongoing requirements under the Associations Incorporation Act 1981, the Associations Incorporation Regulation 1999, the Collections Act 1966, and the ACNC Annual Information Statement.

The Future of Meri Toksave

The COVID-19 pandemic, coupled with the external commitments of the Management Committee, has motivated some significant deliberations about the future of Meri Toksave. A major consideration is the option to wind up the association, in part recognising the operational inactivity of the association over the past few years. As Treasurer, I would recommend this process of winding up in accordance with the Associations Incorporation Act 1981 to be decided by the 2021 AGM. I note that in June 2020, the Queensland Parliament amended the legislation to simplify voluntary cancellation process. Should this be decided on, the legacy, impact and spirit of Meri Toksave will nevertheless live on.

It has been an immense honour to have co-founded Meri Toksave alongside Ayesha Lutschini and Courtney Price in 2013 and I recognise Ayesha for her indefatigable leadership of Meri Toksave as President and Executive Director. May I also extend my immense thanks to all our volunteers over the past years, to our members and supporters and donors, and to all our partner organisations. We have worked with amazing local and international advocates and organisations in both Australia and Papua New Guinea since 2013 committed to the shared goals of the elimination of gender-based violence and the advancement of women's rights, gender equality and youth empowerment.

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2020 TREASURER'S REPORT

The 2020 Financial Year

In light of the disruption of the COVID-19 pandemic, Meri Toksave's 2019-2020 Financial Year experienced nil administrative or programming expenditure. I can advise that the association's financial position has marginally improved from the 2018-2019 Financial Year due to a small surplus accrued from banking interest and the aforementioned nil expenditure.

Independent Audit

Our Independent Auditor for this 2020 Financial Year was once again Mr Bruce Clarke *BCom CPA FCSA FCIS FAIEA*, an experienced former CFO and accountant with past professional experience in Papua New Guinea and other independent audits of charities. Bruce has also kindly served as our Independent Auditor since 2016. I would like to give Bruce our immense thanks and appreciation for conducting this audit with his characteristic wisdom, efficiency, professionalism, and pro bono spirit.

Treasurer's Statement

I, as Treasurer of Meri Toksave Inc., can confirm that the association keeps financial records in a way which properly records the association's income and expenditure and dealings with its assets and liabilities.

Please find both the Financial Statements (Page 3) and the Independent Audit Report (Page 4) as attached below.

Presented, certified, and tabled to the 2020 Annual General Meeting of Meri Toksave Inc. held on the seventeenth day of the fourth month in the year of 2021 (17/04/2021) by



TASMAN BAIN
Treasurer and Secretary
Email: t.bain@meritoksave.org

MERI TOKSAVE INC.
Address: 65 Frederick Street, Toowong QLD 4066
ABN: 76470761895

MERI TOKSAVE INC.
2020 TREASURER'S REPORT

FINANCIAL STATEMENTS

Statement of Financial Position

ASSETS / LIABILITIES	NOTE	2020	2019
Cash Assets		6,590.05	6583.48
Noncurrent Assets		0	0
Total Assets		6,590.05	6583.48
Liabilities	2	0	0
Net Assets		6,590.05	6583.48
Total Equity		6,590.05	6583.48

Statement of Income and Expenditure

INCOME	NOTE	2020	2019
Grants		0	0
Donations		0	0
Interest		6.57	6.51
Events		0	0
Total Income		6.57	6.51

EXPENDITURE	NOTE	2020	2019
Administration	3	0	129
Programmes	4	0	0
Total Expenditure		0	129

SURPLUS/(DEFICIT)		2020	2019
		6.57	-122.49

Notes to the Financial Statements

Note 1: Basis of Preparation

The financial statements have been prepared on the accruals basis of accounting. The accounting policies adopted in the preparation of the financial statements are in line with AASB requirements and have been consistently applied throughout all periods presented unless otherwise stated.

Note 2: Liabilities

At this stage, Meri Toksave maintains no current or non-current liabilities.

Note 3: Administration

Expenditure on administration includes website domain registration and other administrative sundries.

Note 4: Programmes

Expenditure on programmes includes any operational costs accrued in designing and delivering the projects, programmes and initiatives of Meri Toksave.

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2020 TREASURER'S REPORT

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INDEPENDENT AUDIT REPORT

To the members of Meri Toksave Inc.

Scope

I have audited the financial report of Meri Toksave Inc. for the financial year ended 30 June 2020, as set out in the financial statements, being:

Statement of Income and Expenditure for the year and Statement of Financial Position

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly so as to present a view which is consistent with our understanding of the Company's state of affairs and the results of its operations.

The Audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for organisations of this type, it is not practicable for the Company to maintain an effective system of internal control over contributions, donations, and fundraising receipts until their initial entry in the accounting records. Accordingly, my audit in relation to these items was limited to amounts recorded and records available.

Qualified Audit Opinion

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation of scope referred to in the qualification paragraph not existed, the financial statements of the Company are properly drawn up so as to give a true and fair view of the state of affairs of the Company as at 30 June 2020 and its results for the financial year ended on that date.



Date: 16 March 2021

Signed: Bruce Clarke BCom AAUQ CPA FCIS FCSA