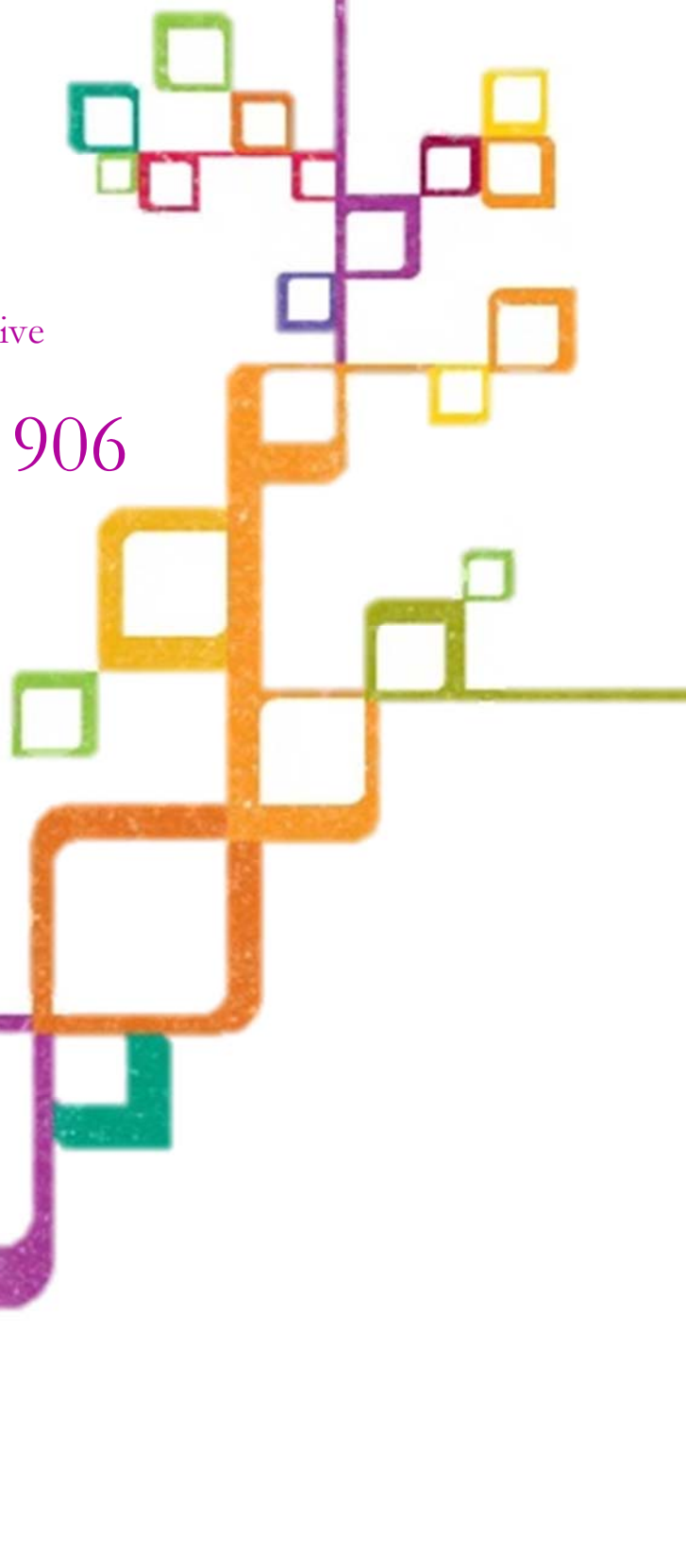


PiCCA

Partners in International Collaborative
Community Aid Ltd

ABN 41 603 012 906

For the year ended 31 December 2021



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Directors' Report

The Directors of PiCCA ABN 41 603 012 906 present their report together with the financial statements of the entity for the year ended 31 December 2021 and the Independent Audit Report thereon.

Directors' details

The following persons were Directors of PiCCA during or since the end of the financial year.

Warren McMillan, Chair

Warren held senior positions in the Queensland Government's Bureau of Ethnic Affairs and Multicultural Affairs Queensland from 1991 to 2006. He was vice chair of the Ethnic Communities Council of Queensland in 2007 and served as a board member, treasurer, vice chair and subsequently Chair of the Multicultural Development Association from 2006 to 2013.

Steve Maguire, Company Secretary

Steve has extensive experience in government, especially in the fields of social justice, social inclusion and community services. He has also worked for non-government organisations delivering community services.

Stephanie Boldeman GAICD, Treasurer

Stephanie has a professional background in organisational development, research, and community services policy and program management. She was the inaugural Chair of PiCCA.

Tiziana Miceli, Director

Tiziana worked as a lecturer in Italian Studies at Griffith University where her research interests included computer assisted learning and language teaching and learning methodologies. Her 30 year career as an educator drives her belief in and commitment to the liberating and empowering potential of education.

Terry Parker, Director

Terry has wide-ranging experience in government and program management in Australia and internationally, having worked with local and central governments, as well as multi-lateral organisations. Terry's skills and experience includes cross cultural management, policy and legislation reform, community development and post-conflict rebuilding.

Principal activities

During the year, the principal purpose of PiCCA has remained, as in previous years, to work with partners in disadvantaged communities overseas to deliver projects that improve community outcomes in one or more of PiCCA's key areas of focus. These areas of focus include: health; education; employment; micro business; livelihood enhancement; food security; needed small-scale community infrastructure; and women's safety and participation.

Major supporting activities include:

- collecting and pooling donations from members and other donors;
- identifying potential overseas project partners and assessing bona fides;
- identifying potential projects and assessing viability, sustainability, impact and management risks;
- funding and supporting specific community development projects that meet PiCCA criteria;
- monitoring the implementation, progress and outcomes of these projects;
- assisting overseas partners with advice, training, information and linkages to other resources to progress their efforts on behalf of their communities;
- regularly communicating with members and other supporters;
- undertaking regular company governance requirements such as meetings, policy reviews, financial management, compliance reporting etc.

Short-term objectives

PiCCA's short term objectives are to:

- continue to fund, each year, a small number of targeted development projects which advance community outcomes in one or more of PiCCA's key areas of focus (health, education, employment, micro business, livelihood enhancement, food security, needed small-scale community infrastructure, and women's safety and participation);
- maintain a small community of members who voluntarily share in and contribute within their means and interests to PiCCA's vision and activities, including principally, through the contribution to a pool of funds and to proposing, assessing and voting on PiCCA's major project partnerships;
- continue to effectively manage and oversee the company and its operations;
- re-establish face to face visits to partner organisations and communities as soon as the Covid pandemic restrictions and conditions allow.

Long-term objectives

PiCCA's long term objectives are to:

- continue to support community partners to implement projects aimed at building the communities' own visions in response to needs that they themselves have identified;
- continue to be a valued partner for the communities in which these projects are implemented;
- continue to connect with like-minded groups and organisations in Australia and overseas where this adds potential value to PiCCA's work;
- continue to link to other funding pools that may be of benefit to PiCCA's partners overseas;
- continue to communicate PiCCA's story through the lens of the strength, resourcefulness and determination of the communities where PiCCA is privileged to work;
- continue as a small niche operator in the field of international community development delivering targeted and effective projects with impactful and sustainable outcomes.

Strategy for achieving short and long-term objectives

PiCCA will work to achieve these objectives by:

- ensuring the delivery of successful community aid and development projects;
- ensuring a viable pipeline of project ideas for possible future development into actual PiCCA projects;
- working cooperatively and collaboratively with partners;

- searching for and connecting with relevant philanthropic and grants programs that may provide an avenue for funding and other resources of benefit to PiCCA's overseas partners;
- keeping members informed of and involved with PiCCA activity via regular members' messages, Facebook and social media posts, web updates, occasional members' events, the Annual General Meeting and by participation in the process of proposing and selecting projects for PiCCA support;
- promoting PiCCA activity to its broader community of interest utilising many of the methodologies listed above as well through other appropriate means such as newsletters and press releases;
- ensuring good stewardship and governance of PiCCA and its operations.

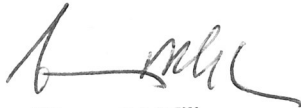
Contribution in winding up

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each person who is a director at the time of winding up, or was a director in the preceding year, is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the entity. At 31 December 2021, the total amount that directors of the company are liable to contribute if the company wound up is \$250 (2020: \$250).

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included in page 6 of this financial report and forms part of the Directors' Report.

Signed in accordance with a resolution of the Directors



Warren McMillan
Chair

Dated: 9th day of May 2022

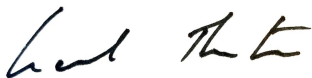
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Auditor's Independence Declaration

To the Directors of PiCCA

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of PiCCA for the year ended 31 December 2010, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



S G Hancox

Partner - Audit & Assurance

Brisbane, 9 May 2022

Statement of Surplus or Deficit and Other Comprehensive Income

For the year ended 31 December 2021

	Notes	2021	2020
Income	4	51,043	33,658
Administration		(2,700)	(2,745)
Funds to international programs		(48,633)	(30,536)
Surplus / (deficit) before income tax		(290)	377
Income tax expense	3.4	-	-
Surplus / (deficit) for the year		(290)	377
Other comprehensive income:		-	-
Other comprehensive income for the period		-	-
Total comprehensive income / (deficit) for the period		(290)	377

Statement of Financial Position

As at 31 December 2021

	Notes	2021	2020
Assets			
Current			
Cash and cash equivalents	5	32,319	19,004
Other assets	6	1,805	1,618
Current assets		34,124	20,622
Total assets		34,124	20,622
Liabilities			
Current			
Trade and other payables	7	31,423	17,631
Current liabilities		31,423	17,631
Total liabilities		31,423	17,631
Net assets		2,701	2,991
Equity			
Retained earnings		2,701	2,991
Total equity		2,701	2,991

Statement of Changes in Equity

For the year ended 31 December 2021

	Notes	Retained earnings	Total equity
Balance at 1 January 2020		2,614	2,614
Surplus/(Deficit) for the year		377	377
Other comprehensive income		-	-
Total comprehensive income for the year		377	377
Balance at 31 December 2020		2,991	2,991
Balance at 1 January 2021		2,991	2,991
Surplus/(Deficit) for the year		(290)	(290)
Other comprehensive income		-	-
Total comprehensive income for the year		(290)	(290)
Balance at 31 December 2021		2,701	2,701

Statement of Cash Flows

For the year ended 31 December 2021

	Notes	2021	2020
Operating activities			
Receipts from:			
• Membership		1,400	1,100
• Donations and gifts		39,425	22,017
• Interest income		10	22
• Grant receipts		24,000	-
Payments to:			
• Administration		(2,887)	(2,788)
• Funds to International Programs		(48,633)	(30,536)
Net cash provided by operating activities		13,315	(10,185)
Net change in cash and cash equivalents		13,315	(10,185)
Cash and cash equivalents, beginning of year		19,004	29,189
Cash and cash equivalents, end of year	5	32,319	19,004

Notes to the Financial Statements

1 General information and statement of compliance

The financial report includes the financial statements and notes of PiCCA ABN 41 603 012 906. PiCCA is an unlisted public Company, limited by guarantee, incorporated and domiciled in Australia. PiCCA is a not-for-profit entity registered with the Australian Charities and Not-for-profits Commission.

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the *Collections Act 1966 (Qld)* and the *Australian Charities and Not-for-profits Commission Act 2012*. PiCCA is a not-for-profit entity for the purpose of preparing the financial statements. The presentation currency is Australian Dollars and amounts are rounded to the nearest whole dollar.

The financial statements for the year ended 31 December 2021 were approved and authorised for issue by the Board of Directors on 9th May 2022. The Directors have the power to amend and reissue the financial statements

2 Changes in accounting policies

2.1 New and revised standards that are effective for these financial statements

In the current year, the Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period. These standards had no material impact of the Company's financial statements.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3 Summary of accounting policies

3.1 Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

3.2 Income

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

For income that does not meet the definition of revenue from contracts with customers the timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value and where the intention is to principally enable the entity to further its objectives.

Grant Income

Grant income is recognised over time as the performance obligations under the grant agreement are met. For the purpose of revenue recognition, the performance obligations are considered to have been met when the funds are expended on the approved project to which they relate.

Overseas Project Donations

As required by regulation, donations to the Overseas Aid Fund are maintained in a separate restricted use bank account until such time as they are expended on the approved project. For the purpose of revenue recognition, donations are recognised when the funds are transferred from the restricted use account.

Membership Income and General Donations

Membership fees and general purpose donations are recognised upon receipt.

Interest income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

3.3 Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

3.4 Income taxes

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

3.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.6 Unremitted project funds

The liability for unremitted project funds represents donations received for overseas projects which have not yet been expended on those projects.

3.7 Goods and Services Tax (GST)

The company is not registered for GST and as such revenues, expenses and assets are recognised gross of the amount of GST. Cash flows are presented in the statement of cash flows on a gross basis.

4 Income

The company's income may be analysed as follows for each major category:

	2021	2020
Grant income	24,000	-
	24,000	-
Donations:		
• members	23,228	31,936
• non-members	2,405	600
	25,633	32,536
Membership income:		
• membership fees	1,400	1,100
	1,400	1,100
Investment income:		
• interest	10	22
	10	22
	51,043	33,658

5 Cash and cash equivalents

Cash and cash equivalents consist the following:

	2021	2020
Cash at bank	32,319	19,004
Cash and cash equivalents	32,319	19,004

6 Other assets

	2021	2020
Current		
• prepayments	1,805	1,618
Total other assets	1,805	1,618

All of the assets have been reviewed for indicators of impairment. No receivables were found to be impaired.

7 Trade and other payables

Trade and other payables recognised consist of the following:

	2021	2020
Current:		
• unremitted project funds	31,423	17,631
Total trade and other payables	31,423	17,631

7.1 Unremitted project funds

	2021
Balance at 1 January 2021	17,631
Donations received	20,017
Grant Receipts	-
Funds to international programs	(48,633)
Balance at 31 December 2021	31,423

8 Related party transactions

The company's related parties include its key management personnel and related entities. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

8.1 Transactions with key management personnel

Key management of the company are the executive members of PiCCA's Board of Directors. Key management personnel remuneration includes the following expenses:

	2021	2020
Total key management personnel remuneration	-	-

The director's make donations to the entity both to cover its administrative costs and to support the entity's overseas project activities. These amounts are included within the members donations disclosed in Note 4.

9 Contingent liabilities

There are no contingent liabilities that have been incurred by the company in relation to 2021 or 2020.

10 Capital commitments

No capital commitments, where funds have been committed but the assets not yet received, existed at period end.

11 Post-reporting date events

Excluding the above, no other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect PiCCA's operations, the results of those operations, or its state of affairs in future financial years.

12 COVID-19 considerations

The outbreak of COVID-19 has continued to spread, resulting in significant volatility within the Australian and global economies as well as Government imposed social distancing practices. The Company are continuing to closely monitor the effect of the virus on its ability to fund and manage overseas aid projects. As at the date of this report, it is also not practicable to estimate the future financial impact (if any) on PiCCA that may result from this significant global event.

13 Director's guarantee

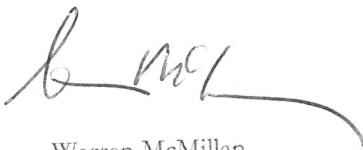
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each person who is a director at the time of winding up, or was a director in the preceding year, is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the entity. At 31 December 2021, the total amount that directors of the company are liable to contribute if the company wound up is \$250 (2020: \$250).

Directors' Declaration

In the opinion of the Directors of PiCCA:

- a The financial statements and notes of PiCCA are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Collections Act 1966 (Qld)*, including:
 - i Giving a true and fair view of its financial position as at 31 December 2021 and of its performance for the financial year ended on that date; and
 - ii Complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations), the *Collections Act 1966 (Qld)* and the *Australian Charities and Not-for-profits Commission Act 2012*; and
- b There are reasonable grounds to believe that PiCCA will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



Warren McMillan
Chair

Dated the 9th day of May 2022

Independent Auditor's Report

To the Members of PiCCA

Report on the audit of the financial report

Opinion

We have audited the financial report of PiCCA (the "Registered Entity"), which comprises the statement of financial position as at 31 December 2021, and 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 the Directors' declaration.

In our opinion, the financial report of PiCCA has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act"), including:

- a giving a true and fair view of the Registered Entity's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
- b complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Company's director's report for the year ended 31 December 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.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Registered Entity'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 Directors either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Registered Entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

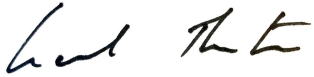
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' 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 Registered Entity'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 Registered Entity 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 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.



Grant Thornton Audit Pty Ltd
Chartered Accountants



S G Hancox
Partner - Audit & Assurance
Brisbane, 9 May 2022