



**Be the Change Ltd**  
**Annual Financial Report**  
**for the year ended 30 June 2022**

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## Annual Financial Report 2021-22

### Corporate Information:

**ABN:** 45 112 556 368

**ACN:** 112 556 368

**Directors:** Andrew Gaines

Katherine Barling

Elizabeth Downes

**Company Secretary:** Elizabeth Downes

**Registered Office:** 207/283 Glenhuntly Road, Elsternwick VIC 3185

**Bank:** Bendigo Bank, Strathmore, VIC Australia

**Auditor:** Rupert Timilsina, Macquarie Tax & Super Accountant



## Annual Financial Report 2021-22

The directors present this report to the members of Be the Change Limited for the financial year ended 30<sup>th</sup> June 2022.

### Directors:

The names of the directors in office at any time during the financial year ended 30<sup>th</sup> June 2021:

Name	Date Appointed	Last Re-elected	Date of Cessation	A	B
Andrew Gaines	July 2012	Oct 2021	Oct 2024	11	11
Katherine Barling	Oct 2017	Oct 2020	Oct 2023	11	11
Liz Downes	Nov 2015	Oct 2021	Oct 2024	10	11
Pam Millist	Nov 2015	Oct 2018	Oct 2021	3	3
Richard Whitehurst	Oct 2019	Oct 2019	Oct 2021	2	3

A = Number of meetings attended

B = Number of meetings held during the time the director held office during the year



## Annual Financial Report 2021-22

### Company's purposes:

- (a) Be the Change Ltd is an incorporated association established for the public charitable purposes of educating and informing people about protection and sustainable use of the natural environment, and encouraging people to live in an environmentally sustainable way by, without limitation:
- (i) holding symposia to educate on issues including environmental sustainability;
  - (ii) holding forums, producing publications and consulting with individuals and organisations about preservation of natural habitats and environmental sustainability;
  - (iii) enabling and empowering people to take personal responsibility for the collective global future through positive action.
- (b) As minor activities, the company may:
- (iv) provide education on social justice and spiritual fulfilment; and
  - (v) explore means of achieving effective social change.

### Our mission and objectives:

Our mission and objectives are to:

- Educate, inspire and empower people to create actions that bring forth an environmentally sustainable, socially just and spiritually fulfilling world.
- Mobilise facilitators and resources that deliver programs that work and provide people with the context to get into action.

Our strategies for achieving these objectives include:

- Creating an organisational foundation that is sound, financially secure and sustainable with unwavering commitment to our purpose.
- Supporting facilitators and community leaders to deliver projects, educational events and trainings.
- Fostering and connecting a community of people committed to bring forth an environmentally sustainable, socially just and spiritually fulfilling world.
- Partnering with other like-minded organisations to synergise and enhance our outreach and impact in fulfilling our objectives.



## Annual Financial Report 2021-22

### Principal activities

Be the Change's principal activities in the course of the financial year were:

- Providing financial administration support and project related grants for the It's Up 2 Us initiative in Western Australia;
- Providing financial administration support for the Inspiring Transition project;
- Providing project grants on application for programs run by other organisations which fit Be the Change's primary objectives, such as Climate Justice Union;
- Continued provision of an effective and compliant financial and administrative system;
- Administration of bank accounts for Be The Change at a national level and its chapters;
- Fundraising through donations.

These activities have assisted the company in achieving its objectives by enabling it to:

- Directly and indirectly educate and empower those who participated in our education programs, and those of other organisations benefiting from our grants program in 2021-2022;
- Provide an administrative vehicle and support structure which enabled the development of these events and programs.

### Performance measures

- Assess control over the company's administrative and other indirect costs.
- Ensure that income is being directed towards developing and expanding our programs across Australia.
- Explore ways to expand the effectiveness and outreach of our programs.

### Members' guarantee

In accordance with the company's constitution, each member is liable to contribute \$5 in the event that the company is wound up.



## Annual Financial Report 2021-22

### Results

The net result of the company for the financial year amounted to a deficit of \$22,988.78.

### Subsequent events

There has been no matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the company's operations, the result of those operations, or the company's state of affairs in future financial years.

### Taxation

The company is a non-profit organisation and is exempt from taxation.



## Annual Financial Report 2021-22

### Current directors' qualifications, experience and special responsibilities

**Liz Downes:** is a writer and activist with interests around indigenous and human rights with regard to the environment and anti-extractivism, and the rights of nature. She has been a director of Be The Change since 2015 but has had involvement since 2006, when she was part of the team creating the first Symposium in Australia. She is currently Finance and Administration Officer for BTC. She supports The Pachamama Alliance and has done two journeys to Ecuador with them.

**Andrew Gaines:** is the instigator of the Great Transition Initiative. He is the author of Kitchen Table Conversations: The Manual; The Witness: Gateway to Self-Development; and Creative Conversations. Professionally he is a psychotherapist, Feldenkrais practitioner and creativity trainer. He trained in The Natural Step in Matt Taylor's DesignShop facilitation methodology.

**Katherine Barling:** Katherine has been involved with the Symposium Initiative and Be The Change since 2006. She attended the first Symposium Facilitator Training. For many years she has worked for, and been part of, Transition Towns, climate action and other sustainability, social justice and inclusion initiatives in her neighbourhood. Katherine brings heart and strong governance skills to the Guardianship Council.

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Signed in accordance with a resolution of the directors made pursuant to section 298(2) of the Corporation Law by the directors:

Andrew Gaines – Leura, NSW

Handwritten signature of Andrew Gaines in black ink.

Date: 16th October 2022

Liz Downes – Hobart, TAS

Handwritten signature of Liz Downes in black ink.

Date: 16th October 2022

Katherine Barling – Melbourne, VIC

Handwritten signature of Katherine Barling in black ink.

Date: 16th October 2022



## Annual Financial Report 2021-22

### Appendix

### Auditor's Financial Report

Company Accounts for Be The Change  
For the year ended 30 June 2022

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## Annual Financial Report 2021-22

### Income and Expenditure Statement

Be The Change

For the year ended 30 June 2022

	2022	2021
<b>Income</b>		
Donations	38,606.99	32,369.00
Total Income	38,606.99	32,369.00
Gross Surplus	38,606.99	32,369.00
<b>Expenditure</b>		
Audit fee	1,210.00	800.00
Bank Fees	23.80	20.80
Bookkeeping	1,021.50	1,536.00
Financial Administrator	3,120.00	2,640.00
Insurance	565.00	550.00
Other Expense - CJU gift	42,350.00	55,200.00
Other Expense - Jump Up	1,200.00	500.00
PayPal fees	43.76	12.72
State / Chapter Coordinator	12,000.00	-
Telephone & Email	61.71	-
Website & Database Management	-	794.00
Total Expenditure	61,595.77	62,053.52
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(22,988.78)	(29,684.52)
Current Year Surplus/(Deficit) Before Income Tax	(22,988.78)	(29,684.52)
<b>Net Current Year Surplus After Income Tax</b>	<b>(22,988.78)</b>	<b>(29,684.52)</b>



## Annual Financial Report 2021-22

### Balance Sheet

Be The Change

As at 30 June 2022

	30 JUN 2022	30 JUN 2021
<b>Assets</b>		
<b>Current Assets</b>		
BTC Generation Waking Up	1,975.92	1,965.92
BTC Jump Up Account	17.49	17.49
BTC Main Account	2,343.68	2,220.47
BTC PayPal Account	57.54	122.32
BTC Public Fund	274.70	14,416.91
BTC Tasmania Account	427.13	417.13
BTC Transition Leader Team	34.38	34.38
BTC WA Account	20,031.26	28,956.26
Formation Cost	1,104.00	1,104.00
Merchandise Inventory	459.00	459.00
Petty Cash – Merchandise	40.00	40.00
Undeposited Funds – TryBooking	161.00	161.00
Total Current Assets	26,926.10	49,914.88
<b>Total Assets</b>	<b>26,926.10</b>	<b>49,914.88</b>
<b>Net Assets</b>	<b>26,926.10</b>	<b>49,914.88</b>
<b>Equity</b>		
Retained Earnings	26,926.10	49,914.88
Total Equity	26,926.10	49,914.88



## Annual Financial Report 2021-22

### Notes to the Financial Statements

#### Be The Change - for the year ended 30 June 2022

##### 1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

##### Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 30 June 2022. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

##### Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

##### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

##### Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

##### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal



## Annual Financial Report 2021-22

transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2022. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

### Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2022. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

### Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### Revenue Recognition

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

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

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend. All revenue is stated net of the amount of goods and services tax (GST).

### Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Be The Change receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.



## Annual Financial Report 2021-22

### Directors Declaration

Be The Change

For the year ended 30 June 2022

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position 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
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:

Andrew Gaines

Handwritten signature of Andrew Gaines in black ink.

Director:

Katherine Barling

Handwritten signature of Katherine Barling in black ink, placed over a yellow rectangular background.

Director:

Elizabeth Downes

Handwritten signature of Elizabeth Downes in black ink, placed over a light blue rectangular background.

Dated: 30/09/2022



## Annual Financial Report 2021-22

### True and Fair Position

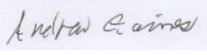
Be The Change

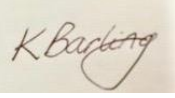
For the year ended 30 June 2022

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, **Andrew Gaines**, **Katherine Barling** and **Elizabeth Downes** being directors / members of the committee of Be The Change, certify that:

The statements attached to this certificate give a true and fair view of the financial position and performance of Be The Change during and at the end of the financial year of the association ending on 30 June 2022.

Signed:  Dated: 30/09/ 2022

Signed:  Dated: 30/09/ 2022

Signed:  Dated: 30/09/ 2022



## Annual Financial Report 2021-22

**Macquarie Advisors (Business Tax & SMSF)**



CHARTERED ACCOUNTANTS  
AUSTRALIA + NEW ZEALAND  
5/29 Macquarie Street  
Parramatta NSW 2150  
Tel: 02 96875658  
Email: go@macquarietax.com

### **Independent Auditor's Report to the Members of BE THE CHANGE AUSTRALIA LTD ABN 45 112 556 368**

We have audited the accompanying financial report, being a special purpose financial report, of BE THE CHANGE AUSTRALIA LTD, which comprises the Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies, other explanatory notes and the Directors Declaration for the financial year ended 30 June 2022.

#### **Directors' Responsibility for the Financial Report**

The directors of BE THE CHANGE AUSTRALIA LTD are responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibilities also include such internal control that the directors 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those Standards and ACNC Act 2012 require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

#### **Basis of Accounting**

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

*"Liability limited by a scheme approved under Professional Standards Legislation"*



## Annual Financial Report 2021-22

### Macquarie Advisors (Business Tax & SMSF)



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Tel: 02 96875658  
Email: go@macquarietax.com

#### Audit Opinion

In our opinion, the financial report gives a true and fair view of the financial position of BE THE CHANGE AUSTRALIA LTD as at 30 June 2022 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*.

A handwritten signature in black ink, appearing to read "G Timilsina".

Auditor

G Timilsina, CA, FNTAA  
BMS (Honours), Dip Fin, Grad Dip MS, MSc  
Registered SMSF Auditor, Registered Tax Agent,  
**Macquarie Advisors (Business Tax & MSF),**  
**(Chartered Accountant & Business Advisor)**  
PO Box 3847, Parramatta NSW 2124