

# **Audited Financial Reports**

## **Financial Year 2025-2026**

# **Migrant Resource Centre Tasmania Inc**

## **Financial Report**

**For the Year Ended 30 June 2026**

# Migrant Resource Centre Tasmania Inc

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For the Year Ended 30 June 2026

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# Migrant Resource Centre Tasmania Inc

## Board's Report

30 June 2026

The Board members submit the financial report of the Migrant Resource Centre Tasmania Inc for the financial year ended 30 June 2026.

### 1. General information

#### Principal activities

The principal activities of the Migrant Resource Centre Tasmania Inc during the financial year were:

To provide targeted and meaningful services to meet the needs of migrants, humanitarian entrants and refugees in Tasmania. Our Services include settlement services, youth work, health & wellbeing, counselling, employment assistance and training.

#### Significant changes

No significant change in the nature of these activities occurred during the year.

### 2. Operating results and review of operations for the year

#### Operating result

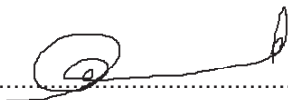
The net surplus/(deficit) of the Migrant Resource Centre Tasmania Inc for the financial year amounted to \$384,788 (2025: \$439,113).

Signed in accordance with a resolution of the Members of the Board:



Chairperson: .....

Peter Gutwein



Treasurer: .....

Fahim Chowdhury

Dated this 9th day of October 2026.

# Migrant Resource Centre Tasmania Inc

## Board's Declaration - per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2022

The Board declare that in the Board's opinion:

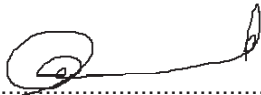
1. There are reasonable grounds to believe that Migrant Resource Centre Tasmania Inc is able to pay all of its debts, as and when they become due and payable; and
2. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2022.

Signed in accordance with the resolution of the Board:



Chairperson.....  
Peter Gutwein



Treasurer .....  
Fahim Chowdhury

Dated this 9th day of October 2026.

# Migrant Resource Centre Tasmania Inc

## Statement of Profit and Loss and Other Comprehensive Income For the Year Ended 30 June 2026

|                                           | Note | 2026<br>\$        | 2025<br>\$        |
|-------------------------------------------|------|-------------------|-------------------|
| <b>Revenue</b>                            |      |                   |                   |
| Revenue from operations                   | 3    | 10,640,212        | 9,690,589         |
| Other income                              | 3    | 1,217,793         | 795,157           |
| <b>Total Income</b>                       |      | <u>11,858,005</u> | <u>10,485,746</u> |
| <b>Less: Expenses</b>                     |      |                   |                   |
| Administration expenses                   |      | 190,302           | 138,538           |
| Depreciation and amortisation expense     | 5    | 321,054           | 295,782           |
| Employee benefits expense                 | 4    | 8,202,522         | 7,214,923         |
| Operational expenses                      |      | 2,759,339         | 2,397,390         |
| <b>Total Expenses</b>                     |      | <u>11,473,217</u> | <u>10,046,633</u> |
| <b>Net Surplus/(Deficit) for the Year</b> |      | <u>384,788</u>    | <u>439,113</u>    |
| Other comprehensive income                |      | -                 | -                 |
| <b>Total Comprehensive Income</b>         |      | <u>384,788</u>    | <u>439,113</u>    |

The accompanying notes form part of these financial statements.

# Migrant Resource Centre Tasmania Inc

## Statement of Financial Position

As At 30 June 2026

|                                      | Note | 2026<br>\$       | 2025<br>\$       |
|--------------------------------------|------|------------------|------------------|
| <b>ASSETS</b>                        |      |                  |                  |
| <b>CURRENT ASSETS</b>                |      |                  |                  |
| Cash and cash equivalents            | 6    | 2,841,644        | 2,476,694        |
| Trade and other receivables          | 7    | 427,160          | 294,538          |
| Other assets                         | 8    | 1,197,524        | 1,008,041        |
| <b>TOTAL CURRENT ASSETS</b>          |      | <b>4,466,328</b> | <b>3,779,273</b> |
| <b>NON-CURRENT ASSETS</b>            |      |                  |                  |
| Property, plant and equipment        | 9    | 3,498,453        | 3,457,932        |
| Right of use asset                   | 10   | 688,903          | 313,846          |
| <b>TOTAL NON-CURRENT ASSETS</b>      |      | <b>4,187,356</b> | <b>3,771,778</b> |
| <b>TOTAL ASSETS</b>                  |      | <b>8,653,684</b> | <b>7,551,051</b> |
| <b>LIABILITIES</b>                   |      |                  |                  |
| <b>CURRENT LIABILITIES</b>           |      |                  |                  |
| Trade and other payables             | 11   | 1,013,810        | 889,802          |
| Employee benefits                    | 12   | 557,297          | 500,237          |
| Contract liability                   | 13   | 870,705          | 705,784          |
| Lease liability                      |      | 177,961          | 159,982          |
| Borrowings                           | 14   | 84,000           | 84,000           |
| <b>TOTAL CURRENT LIABILITIES</b>     |      | <b>2,703,773</b> | <b>2,339,805</b> |
| <b>NON-CURRENT LIABILITIES</b>       |      |                  |                  |
| Employee benefits                    | 12   | 190,382          | 110,124          |
| Contract liability                   | 13   | 800,002          | 800,002          |
| Lease liability                      |      | 531,353          | 173,734          |
| Borrowings                           | 14   | 238,000          | 322,000          |
| <b>TOTAL NON-CURRENT LIABILITIES</b> |      | <b>1,759,737</b> | <b>1,405,860</b> |
| <b>TOTAL LIABILITIES</b>             |      | <b>4,463,510</b> | <b>3,745,665</b> |
| <b>NET ASSETS</b>                    |      | <b>4,190,174</b> | <b>3,805,386</b> |
| <b>EQUITY</b>                        |      |                  |                  |
| Accumulated surpluses                |      | 2,604,410        | 2,078,617        |
| Reserves                             |      | 15,530           | 12,235           |
| Unspent Grants Reserve               |      | 1,570,234        | 1,714,534        |
| <b>TOTAL EQUITY</b>                  |      | <b>4,190,174</b> | <b>3,805,386</b> |

The accompanying notes form part of these financial statements.

# Migrant Resource Centre Tasmania Inc

## Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

|                                    | Accumulated<br>Surpluses | Unspent<br>Grant<br>Reserve | Reserves      | Total            |
|------------------------------------|--------------------------|-----------------------------|---------------|------------------|
|                                    | \$                       | \$                          | \$            | \$               |
| <b>Balance at 1 July 2025</b>      | 2,078,617                | 1,714,534                   | 12,235        | 3,805,386        |
| Net surplus/(deficit) for the year | 384,788                  | -                           | -             | 384,788          |
| Transfer to/(from) reserve         | 141,005                  | (144,300)                   | 3,295         | -                |
| <b>Balance at 30 June 2026</b>     | <u>2,604,410</u>         | <u>1,570,234</u>            | <u>15,530</u> | <u>4,190,174</u> |

2025

|                                    | Accumulated<br>Surpluses | Unspent<br>Grant<br>Reserve | Reserves      | Total            |
|------------------------------------|--------------------------|-----------------------------|---------------|------------------|
|                                    | \$                       | \$                          | \$            | \$               |
| <b>Balance at 1 July 2024</b>      | 2,473,197                | 893,076                     | -             | 3,366,273        |
| Net surplus/(deficit) for the year | 439,113                  | -                           | -             | 439,113          |
| Transfer to/(from) reserve         | (833,693)                | 821,458                     | 12,235        | -                |
| <b>Balance at 30 June 2025</b>     | <u>2,078,617</u>         | <u>1,714,534</u>            | <u>12,235</u> | <u>3,805,386</u> |

The accompanying notes form part of these financial statements.

# Migrant Resource Centre Tasmania Inc

## Statement of Cash Flows

For the Year Ended 30 June 2026

|                                                           | Note  | 2026<br>\$              | 2025<br>\$              |
|-----------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>              |       |                         |                         |
| Operating grants received                                 |       | 6,784,026               | 6,200,899               |
| Receipts from operations                                  |       | 4,851,333               | 4,023,212               |
| Interest received                                         |       | 106,436                 | 105,394                 |
| Payments to suppliers and employees                       |       | (10,928,445)            | (9,463,879)             |
| Net cash provided by/(used in) operating activities       | 16(b) | <u>813,350</u>          | <u>865,626</u>          |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>              |       |                         |                         |
| Proceeds from sale of plant and equipment                 |       | 18,500                  | 15,450                  |
| Purchase of plant and equipment                           |       | (228,471)               | (214,606)               |
| Net cash used by investing activities                     |       | <u>(209,971)</u>        | <u>(199,156)</u>        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>              |       |                         |                         |
| Interest paid                                             |       | (13,849)                | (17,201)                |
| Repayment of borrowings                                   |       | (84,000)                | (84,000)                |
| Repayments of lease liabilities                           |       | (140,580)               | (163,021)               |
| Net cash used by financing activities                     |       | <u>(238,429)</u>        | <u>(264,222)</u>        |
| Net increase/(decrease) in cash and cash equivalents held |       | 364,950                 | 402,248                 |
| Cash and cash equivalents at beginning of year            |       | <u>2,476,694</u>        | <u>2,074,446</u>        |
| Cash and cash equivalents at end of financial year        | 16(a) | <u><u>2,841,644</u></u> | <u><u>2,476,694</u></u> |

The accompanying notes form part of these financial statements.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial report covers Migrant Resource Centre Tasmania Inc as an individual entity. Migrant Resource Centre Tasmania Inc is a not-for profit Association and domiciled in Australia.

The functional and presentation currency of Migrant Resource Centre Tasmania Inc is Australian dollars.

### 1 Summary of Material Accounting Policies

#### (a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. The Board has determined that the Association is a not-for-profit entity for financial reporting purposes.

The financial statements have been prepared in accordance with the minimum requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* and therefore comply with the following Australian Accounting Standards as issued by the Australian Accounting Standards Board:

- AASB 101 Presentation of Financial Statements;
- AASB 107 Statement of Cash Flows;
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;
- AASB 124 Related Party Disclosure
- AASB 1048 Interpretation of Standards; and
- AASB 1054 Australian Additional Disclosures.

These special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The amounts presented within the financial statements have been rounded to the nearest dollar.

#### (b) Comparative Amounts

Where appropriate, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### (c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 1 Summary of Material Accounting Policies

#### (d) Trade and Other Receivables

Association considers accounts receivable to be fully collectable, accordingly no allowance for expected credit losses is required.

#### (e) Plant and Equipment

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

Property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Migrant Resource Centre Tasmania Inc commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed asset class      | Depreciation rate |
|------------------------|-------------------|
| Plant and equipment    | 33%               |
| Motor vehicles         | 25%               |
| Leasehold improvements | 10%               |

#### (f) Trade and Other Payables

Trade and other payables are stated at cost, which approximates fair value due to the short-term nature of these liabilities.

#### (g) Employee Benefits

Provision is made for the Migrant Resource Centre Tasmania Inc's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Contributions made by the Association to an employee superannuation fund are charged as expenses when incurred.

#### (h) Provisions

Provisions are recognised when the Migrant Resource Centre Tasmania Inc 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.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 1 Summary of Material Accounting Policies

#### (i) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

#### (k) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows:

##### *Operating Grants/Subsidies - Under AASB 15*

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 1 Summary of Material Accounting Policies

#### (k) Revenue and Other Income

##### *Operating Grants/Subsidies - Under AASB 1058*

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received.

The Association then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

##### *Interest*

Interest revenue is recognised over the period for which the funds are invested.

#### (l) Unspent Grant Reserve

Unspent Grant Reserve represents amounts not otherwise recorded in the financial statement for which the Association has set aside accumulated surpluses for specific purposes being either internal or external restrictions. The amount as at 30 June 2026 represents the amount of unspent grant funds for which there is no present obligation or liability.

#### (m) Volunteer Services

The Association has decided not to recognise volunteer services within the financial statements because the fair value of these services is not reliably measured in financial terms. Volunteer services provide value by contributing an abundance of knowledge, time and attributes.

#### (n) Adoption of New and Revised Accounting Standards

The adoption of new standards which became effective for the first time during 2026 has not caused any material adjustments to the reported financial position, performance or cashflow of the Association.

#### (o) New Accounting Standards for Application in Future Periods

The Association has reviewed and assessed all applicable new and revised Standards and Interpretations issued by the Australian Accounting Standards Board and determined that none would have a material effect on the Association's operations or financial reporting.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 2 Material Accounting Estimates and Judgements

Management evaluates 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 both externally and within the Association, however as additional information is known then the actual results may differ from the estimates.

#### *Key Judgement - Revenue Recognition*

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving review of the grant documents and consideration of the terms and conditions. Grants received by the Association have been accounted for under AASB 15 and/or AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

#### *Key Judgements - Employee Benefits*

For the purpose of measurement, the Association expects that most employees will not take their annual leave entitlements within a 12 month period in which they are earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates include probabilities of reaching future entitlements have been taken into account.

#### *Key Judgements - Lease Term and Discount Rate*

In accordance with AASB 16 Leases, the lease term and discount rate are critical in measuring lease liabilities and right-of-use assets. The lease term includes non-cancellable periods and any extension options reasonably certain to be exercised. The Association assesses the lease term based on the contractual terms and our intentions regarding lease renewals, including options to extend or terminate the lease. The discount rate is determined based on the interest rate implicit in the lease or our incremental borrowing rate.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 3 Revenue

|                               | 2026<br>\$        | 2025<br>\$        |
|-------------------------------|-------------------|-------------------|
| <b>Operating Revenue</b>      |                   |                   |
| - Grant Revenue               | 6,817,210         | 6,137,407         |
| - Consumer direct care        | 2,280,981         | 1,942,241         |
| - Subcontractor revenue       | 1,315,753         | 1,404,330         |
| - Donations                   | 119,762           | 101,167           |
| - Interest                    | 106,436           | 105,394           |
| - Memberships                 | 70                | 50                |
| <b>Total operating income</b> | <b>10,640,212</b> | <b>9,690,589</b>  |
| <b>Other revenue</b>          |                   |                   |
| - Aged care revenue           | 52,552            | 40,295            |
| - Other income                | 52,920            | 68,319            |
| - Retail sales                | -                 | 40                |
| - Rental income               | 994,354           | 626,159           |
| - Fee for service             | 117,967           | 60,344            |
| <b>Total other income</b>     | <b>1,217,793</b>  | <b>795,157</b>    |
| <b>Total Revenue</b>          | <b>11,858,005</b> | <b>10,485,746</b> |

### 4 Employee Benefits Expense

|                                | 2026<br>\$       | 2025<br>\$       |
|--------------------------------|------------------|------------------|
| Wages & salaries               | 6,534,897        | 5,825,215        |
| Superannuation contributions   | 829,690          | 702,612          |
| Leave provision                | 629,119          | 525,125          |
| Workers compensation           | 87,606           | 64,771           |
| Staff training and development | 95,226           | 60,220           |
| Other employee costs           | 25,984           | 36,980           |
|                                | <b>8,202,522</b> | <b>7,214,923</b> |

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 5 Depreciation and Amortisation

|                         | 2026           | 2025           |
|-------------------------|----------------|----------------|
|                         | \$             | \$             |
| Building & improvements | 70,423         | 64,871         |
| Furniture & equipment   | 52,861         | 45,854         |
| Motor vehicles          | 54,609         | 29,408         |
| Leasehold improvements  | 2,038          | 852            |
| Leases                  | 141,123        | 154,797        |
|                         | <u>321,054</u> | <u>295,782</u> |

### 6 Cash and Cash Equivalents

|                     | 2026             | 2025             |
|---------------------|------------------|------------------|
|                     | \$               | \$               |
| Operational account | 35,474           | 44,560           |
| Investment account  | 2,730,131        | 2,421,563        |
| Donation account    | 72,889           | 7,421            |
| Cash on hand        | 3,150            | 3,150            |
|                     | <u>2,841,644</u> | <u>2,476,694</u> |

### 7 Trade and Other Receivables

|                   | 2026           | 2025           |
|-------------------|----------------|----------------|
|                   | \$             | \$             |
| Trade receivables | 427,160        | 294,538        |
|                   | <u>427,160</u> | <u>294,538</u> |

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 8 Other Assets

|                                       | 2026             | 2025             |
|---------------------------------------|------------------|------------------|
|                                       | \$               | \$               |
| Prepaid expenses                      | 64,240           | 74,310           |
| Prepaid insurance                     | 205,479          | 176,502          |
| Accrued income                        | -                | 149              |
| Accrued income - Consumer direct care | 927,805          | 757,080          |
|                                       | <u>1,197,524</u> | <u>1,008,041</u> |

### 9 Property, Plant and Equipment

|                                     | 2026             | 2025             |
|-------------------------------------|------------------|------------------|
|                                     | \$               | \$               |
| Land and buildings                  |                  |                  |
| Land                                |                  |                  |
| At cost                             | 914,477          | 914,477          |
| Total land                          | <u>914,477</u>   | <u>914,477</u>   |
| Buildings                           |                  |                  |
| At cost                             | 2,617,696        | 2,552,441        |
| Accumulated depreciation            | (385,307)        | (314,884)        |
| Total buildings                     | <u>2,232,389</u> | <u>2,237,557</u> |
| Total land and buildings            | <u>3,146,866</u> | <u>3,152,034</u> |
| Plant and equipment                 |                  |                  |
| At cost                             | 591,412          | 524,601          |
| Accumulated depreciation            | (443,432)        | (390,571)        |
| Total plant and equipment           | <u>147,980</u>   | <u>134,030</u>   |
| Motor vehicles                      |                  |                  |
| At cost                             | 382,202          | 330,298          |
| Accumulated depreciation            | (200,229)        | (174,285)        |
| Total motor vehicles                | <u>181,973</u>   | <u>156,013</u>   |
| Leasehold improvements              |                  |                  |
| At cost                             | 24,524           | 16,707           |
| Accumulated depreciation            | (2,890)          | (852)            |
| Total leasehold improvements        | <u>21,634</u>    | <u>15,855</u>    |
| Total property, plant and equipment | <u>3,498,453</u> | <u>3,457,932</u> |

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 10 Right of use assets

|                                | 2026           | 2025           |
|--------------------------------|----------------|----------------|
|                                | \$             | \$             |
| Right of use asset - buildings | 1,246,683      | 754,512        |
| Accumulated depreciation       | (557,780)      | (440,666)      |
|                                | <u>688,903</u> | <u>313,846</u> |

### 11 Trade and Other Payables

|                                     | 2026             | 2025           |
|-------------------------------------|------------------|----------------|
|                                     | \$               | \$             |
| Other accruals                      | 34,482           | 23,166         |
| GST & PAYG tax payable/(receivable) | 214,029          | 225,455        |
| Creditors                           | 407,326          | 362,801        |
| Credit cards                        | 30,680           | 17,951         |
| Superannuation payable              | 39,087           | 30,261         |
| Accrued wages & salaries            | 288,206          | 230,168        |
|                                     | <u>1,013,810</u> | <u>889,802</u> |

### 12 Employee Provisions

|                                  | 2026           | 2025           |
|----------------------------------|----------------|----------------|
|                                  | \$             | \$             |
| <b>Current</b>                   |                |                |
| Provision for long service leave | 64,483         | 79,875         |
| Provision for annual leave       | 491,961        | 418,985        |
| Time in lieu provision           | 853            | 1,377          |
|                                  | <u>557,297</u> | <u>500,237</u> |
| <b>Non- Current</b>              |                |                |
| Long service leave               | 190,382        | 110,124        |
|                                  | <u>190,382</u> | <u>110,124</u> |
|                                  | <u>747,679</u> | <u>610,361</u> |

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 13 Contract Liability

|                    | 2026             | 2025             |
|--------------------|------------------|------------------|
|                    | \$               | \$               |
| <b>Current</b>     |                  |                  |
| Contract liability | 870,705          | 705,784          |
| <b>Non-current</b> |                  |                  |
| Contract liability | 800,002          | 800,002          |
|                    | <u>1,670,707</u> | <u>1,505,786</u> |

### 14 Borrowings

|                    | 2026           | 2025           |
|--------------------|----------------|----------------|
|                    | \$             | \$             |
| <b>Current</b>     |                |                |
| Mortgage - Secured | 84,000         | 84,000         |
| <b>Non-current</b> |                |                |
| Mortgage - Secured | 238,000        | 322,000        |
|                    | <u>322,000</u> | <u>406,000</u> |

The borrowings are secured over the Association's land and buildings.

#### (a) Movement in carrying amounts

|                              | 2026           | 2025           |
|------------------------------|----------------|----------------|
|                              | \$             | \$             |
| Balance at beginning of year | 406,000        | 490,000        |
| Repayments made              | (84,000)       | (84,000)       |
|                              | <u>322,000</u> | <u>406,000</u> |

### 15 Auditors' Remuneration

|                                                                       | 2026          | 2025          |
|-----------------------------------------------------------------------|---------------|---------------|
|                                                                       | \$            | \$            |
| Remuneration of the auditor, Crowe Audit Australia for:               |               |               |
| - auditing or reviewing the financial statements and grant acquittals | 19,995        | 19,400        |
|                                                                       | <u>19,995</u> | <u>19,400</u> |

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 16 Cash Flow Information

#### (a) Reconciliation of Cash

|                                                                                                                                                         | 2026             | 2025             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                                                                                         | \$               | \$               |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows: |                  |                  |
| Cash and cash equivalents                                                                                                                               | 2,841,644        | 2,476,694        |
|                                                                                                                                                         | <u>2,841,644</u> | <u>2,476,694</u> |

#### (b) Reconciliation of Result for the Year to Cashflows from Operating Activities

|                                                       | 2026           | 2025           |
|-------------------------------------------------------|----------------|----------------|
|                                                       | \$             | \$             |
| Net surplus/(deficit) for the year                    | 384,788        | 439,113        |
| Non-cash flows included in total comprehensive income |                |                |
| - depreciation and amortisation                       | 321,054        | 295,782        |
| - (gain)/loss sale of Property, plant and equipment   | (10,481)       | (6,009)        |
| - lease interest                                      | 13,849         | 17,201         |
| Changes in assets and liabilities                     |                |                |
| - (increase)/decrease in trade and other receivables  | (132,622)      | (242,324)      |
| - (increase)/decrease in other assets                 | (189,484)      | (93,171)       |
| - increase/(decrease) in employee benefits            | 137,318        | 124,095        |
| - increase/(decrease) in trade and other payables     | 124,007        | 310,010        |
| - increase/(decrease) in contract liability           | 164,921        | 20,929         |
| Cashflow from operations                              | <u>813,350</u> | <u>865,626</u> |

### 17 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Migrant Resource Centre Tasmania Inc is \$677,916 (2025: \$639,081).

The Migrant Resource Centre Tasmania Inc has a voluntary Board not remunerated.

# Migrant Resource Centre Tasmania Inc

## Notes to the Financial Statements

For the Year Ended 30 June 2026

### 18 Related Parties

Related parties include close family members of key management personnel, Board Members and entities that are controlled or significantly influenced by those key management personnel or their close family members. For the year ended 30 June 2026 there were no transactions between Migrant Resource Centre Tasmania Inc and related parties.

### 19 Contingent Assets and Contingent Liabilities

The Association voluntarily joined the National Redress Scheme (NRS) and the contingent liability is based on a preliminary estimate towards obligations or responsibilities that may arise via NRS.

The Association has also received grant funds with associated agreements whereby unexpended funds may be repayable to the funding provider in the future in the event of either cessation of the funded services or upon triggering of a repayment clause in a funding agreement.

There are no other contingent assets or liabilities to be disclosed as at the reporting date (2025: Nil).

### 20 Events Occurring After the Reporting Date

No matters 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.

### 21 Economic Dependence

Migrant Resource Centre Tasmania Inc is dependent on the Department of Health and Aged Care and the Department of Social Services for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe the Department of Health and Aged Care and the Department of Social Services will not continue to support Migrant Resource Centre Tasmania Inc.

### 22 Association Details

The office of the Association is:  
Migrant Resource Centre Tasmania Inc  
1a Anfield St  
Glenorchy TAS 7010

## Migrant Resource Centre Tasmania Inc

### Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 (Cth)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

*Crowe Audit Australia*

**Crowe Audit Australia**



Alison Flakemore  
**Senior Partner**

Dated...16...day of...September...2026.

Hobart, Tasmania.

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# Migrant Resource Centre Tasmania Inc

## Independent Auditor's Report to the members of Migrant Resource Centre Tasmania Inc

### Opinion

We have audited the financial report of Migrant Resource Centre Tasmania Inc. (the Association), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Board's Declaration.

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

- giving a true and fair view of the Association's financial position as at 30 June 2026 and of its financial performance and cash flows for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

### 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 confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*, which has been given to the Board, would be in the same terms if given to the Board as at the same time of this auditor's report.

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 statements, which describes the basis of accounting. The financial report has been prepared to assist Migrant Resource Centre Tasmania Inc. to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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# Migrant Resource Centre Tasmania Inc

## Independent Auditor's Report to the members of Migrant Resource Centre Tasmania Inc

### Other Information

The Board is responsible for the other information. The other information comprises the Board's Report for the year ended 30 June 2026, 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 Board for the Financial Report

The Board is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Board 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 Board is 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 the Board 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 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.

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# Migrant Resource Centre Tasmania Inc

## Independent Auditor's Report to the members of Migrant Resource Centre Tasmania Inc

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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board'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.

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# Migrant Resource Centre Tasmania Inc

## Independent Auditor's Report to the members of Migrant Resource Centre Tasmania Inc

We communicate with the Board 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 the audit.

*Crowe Audit Australia*

### Crowe Audit Australia



Alison Flakemore  
**Senior Partner**

Dated...14...day of...October...2026.

Hobart, Tasmania.

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