

Australian Institute of Family Law Arbitrators and Mediators

ABN 19 009 586 654

Financial Statements

For the Year Ended 30 June 2024

Contents

For the Year Ended 30 June 2024

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Directors' Report

30 June 2024

The directors present their report on Australian Institute of Family Law Arbitrators and Mediators for the financial year ended 30 June 2024.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Fiona Athena Besir (Resigned 1/1/24)

Positions held

SA Representative AIFLAM Board
Member of the Member Services Committee

Experience

Fiona Besir works exclusively to assist families to resolve disputes in the Mediation setting. She founded Family Law Mediation SA in 2017 having worked previously as a Family Law Solicitor for firms in both Western Australia and South Australia. Fiona understands from her time as a Family Lawyer the stress and emotional toll litigation had on the families she worked with, not to mention financial strain and time spent in judicial system. Fiona saw how this impacted separated parents' ability to stay connected and work together in a child focused way. Fiona aims to encourage families to stay in control of their own decision making and find a solution that can work for everyone. Fiona is Collaboratively Trained, a Family Dispute Resolution Practitioner and Nationally Accredited Mediator. Fiona maintains her Legal Practising Certificate in South Australia.

Jamie Burreket

Positions held

Representative of the Family Law Section of the Law Council of Australia
Member of the Member Services Committee

Experience

Jamie is the Managing Director of Broun Abrahams Burreket Family Lawyers, one of Sydney's largest boutique Family Law firms. He is an accredited specialist in Family Law in NSW. He is a member of the Family Law Issues Committee of the NSW Law Society, the Australian Institute of Company Directors, the Australian Association of Collaborative Professionals and the International Academy of Family Lawyers. Jamie regularly speaks at state and national conferences and has presented overseas on complex Family Law issues to other Family Law experts. He authors articles and presentation in Family Law annually. He was a member of the organising committee for Sydney's National Family Law Section Conference and has contributed to submissions made by the Family Law Section on law reform in recent years.

Directors' Report

30 June 2024

1. General information

Information on directors

Andrew Alan Davies (Resigned 1/1/24)

Positions held

AIFLAM Chair
WA Representative AIFLAM Board
Member of the Executive Committee
Member of the Arbitration Committee

Experience

Andrew graduated from the University of Western Australia with a B. Juris and LLB and was subsequently admitted to the Supreme Court of Western Australia and the High Court of Australia. Andrew has been practicing Family Law for over 30 years and is nationally accredited as a Family Law Specialist, mediator and arbitrator. Andrew is senior partner at Perth firm O'Sullivan Davies. Andrew has presented numerous papers and lectures at state, national and international conferences and has been a guest lecturer at Murdoch University Law School. He is a Family Dispute Resolution Practitioner registered with the Attorney General's Department (FDRP), a fellow of the International Academy of Family Lawyers (IAFL) and former Chair of the Family Law & Family Rights Section of Law Asia.

The Hon Colin James Forrest SC

Positions held

QLD Representative AIFLAM Board
Member of the Arbitration Committee and Executive Committee

Experience

Colin has returned to the Bar after serving for 10 years as a Trial Judge in the Brisbane Registry of the Family Court of Australia and, before that, having been a barrister practicing principally in family law for 20 years. He now conducts mediations and arbitrations throughout Australia and also provides advice, coaching and mentoring services to solicitors and clients. Colin has also previously served on the Commonwealth's Administrative Appeals Tribunal, the Social Security Appeals Tribunal, Queensland's Civil and Administrative Tribunal and its Anti-Discrimination Tribunal. Colin also served as Queensland's Public Interest Monitor for several years, monitoring and responding to Police applications for covert surveillance and telephone interception warrants. Colin served as President of the Family Law Practitioners' Association of Queensland after being a Board member for several years. He was the Queensland Bar's nominated representative on the Queensland Law Society's Family Law Specialist Accreditation Committee. Colin is a member of the Council of the Queensland Chapter of the Australian Institute of International Affairs and is studying part-time towards a Master's Degree in International Relations at the University of Queensland.

Directors' Report

30 June 2024

1. General information

Information on directors

Judge Dale James Kemp (Resigned
1/1/24)

Positions held

Representing the Federal Circuit and Family Court of Australia
Member of the Mediation Committee

Experience

Judge Kemp is a Judge in the Federal Circuit and Family Court of Australia, having been appointed in 2007 to the Federal Circuit Court of Australia and is, presently, sitting in that Court's Family Law Division in the Lionel Bowen Building ("LBB") Sydney. He holds a Bachelor of Arts (majoring in Economics) and a Bachelor of Laws (with honors) from Macquarie University (1981) and a Master of Laws from Sydney University (1987) and prior to his appointment to the Bench, as a Partner in the firm, then known as Dibbs Abbot Stillman, having become a Partner in its predecessor firm of Dibbs Crowther & Osborne in 1985.

Philip Andrew Looney KC

Positions held

Representative of the Family Law Section of the Law Council of Australia Member of the sub-committee for the Advanced Specialist Arbitration Course and Arbitration Committee

Experience

Philip was first called to the Bar in 1996 and took silk in 2012. He has had a diverse practice with his current focus being on Family Law, Tax litigation and Alternative Dispute Resolution. Philip has been recognised as a leading Senior Counsel in Doyle's Guide in the areas of Family Law and Tax. Philip is a member of 19 Inns Chambers in Brisbane and French Quarter Chambers on the Gold Coast. Prior to coming to the Bar, Philip had a 14-year career as a Chartered Accountant with extensive experience both in Australia and overseas. He practiced mainly in the insolvency, corporate and forensic accounting areas working mainly for KPMG or its predecessor firms. In addition to being a Family Law arbitrator, Philip is a nationally accredited mediator and acts as such in family and commercial disputes. Philip is currently the Queensland Barrister representative member of the FLS Executive of the Family Law Section of the Law Council of Australia. Initially, a Director as the elected Qld representative, he did not stand for re-election in 2021 and was subsequently appointed as one of two representatives of the Family Law Section of the Law Council of Australia in May 2022.

Directors' Report

30 June 2024

1. General information

Information on directors

Kate Louise Mooney SC (Resigned
20/7/23)

Positions held

TAS Representative AIFLAM Board
Member of the Mediation Committee

Experience

Kate practices in the areas matrimonial and de facto property, parenting matters, child protection and coronial matters. Kate graduated from the University of Tasmania with a Bachelor of Arts (1991), a Bachelor of Laws and Honours (1994) and a Diploma of Legal Practice (1995). She was admitted to practice on 6 September 1996 and signed the Bar Roll on 4 January 2010. She was appointed Senior Counsel in June 2019. Kate is a member of the Australian Bar Association's Family Law subcommittee and of the Legal Disciplinary Tribunal (Tasmania); and holds memberships to the Law Council's Family Law Section, the Family Law Practitioners' Association of Tasmania, the Law Society of Tasmania, the Tasmanian Bar and Tasmanian Womens Lawyers. She is an accredited Independent Children's Lawyer, Kate accepts briefs state-wide and interstate. She regularly presents at continuing legal education events.

Claire Naidu (Resigned 8/8/23)

Positions held

ACT Representative AIFLAM Board
Chair of the Member Services Committee

Experience

Claire Naidu specialises in conflict resolution. She graduated from the Australian National University with a Bachelor of Laws (LLB) and a Bachelor of Commerce (BCom). She also completed a Graduate Diploma in Legal Practice and a Master of Laws (LLM). Claire is admitted to the Supreme Court of New South Wales and is registered in the Supreme Court of the Australian Capital Territory and the High Court of Australia. Claire is accredited as a Family Law Specialist, Mediator and Arbitrator. She is an Independent Children's Lawyer (ICL) and is also a Family Dispute Resolution Practitioner (FDRP) registered with the Commonwealth Attorney General's Department. Claire is member of ACT Law Society Alternative Dispute Resolution Committee.

Emma Myrtle Swart

Positions held

AIFLAM Chair (2024)
AIFLAM Treasurer (2023)
VIC Representative AIFLAM Board
Member of the Executive Committee
Member of the Member Services Committee
Chair of the Mediation Committee

Experience

Emma Swart was admitted to practice as a lawyer in 1986 and qualified as a mediator in 1995. She has been a barrister since 1998, practicing in family law parenting, property and related debt matters as a member of Foley's List at the Victorian Bar. She is a nationally accredited mediator, a family law arbitrator and registered family dispute resolution practitioner. She has completed advanced training in general mediation, transformative mediation and mentalising in mediation. She assists in coaching and assessing for AIFLAM's mediation training.

Directors' Report

30 June 2024

1. General information

Information on directors

Robert Bruce Tilley (Resigned 1/1/24)

Positions held

NSW Representative AIFLAM Board
AIFLAM Deputy Chair
Chair of the Mediation Committee (to June 2024)
Member of the Executive Committee

Experience

Bruce was admitted as a Legal Practitioner in 1980 and an Accredited Family Law Specialist in 1993. He completed his mediation training through AIFLAM and is now a coach and assessor for AIFLAM'S mediation training. Bruce is a Nationally Accredited Mediator, a Family Dispute Resolution Practitioner and a NSW Law Society Panel Mediator for the Family Law Settlement Service. In 2014 he left the practice in which he was a principal to establish a specialist Family Law and Mediation practice. His work is evenly divided between acting for clients and conducting private mediations.

The Hon Justice Joshua Douglas Wilson
(Resigned 1/1/24)

Positions held

Representing the Federal Circuit and Family Court of Australia
Member of the Arbitration Committee

Experience

The Honourable Justice Josh Wilson is a justice of Division One of the Federal Circuit and Family Court of Australia. His Honour is the judge-in-charge of the National Arbitration List, a sitting judge of the Major Complex Financial Proceedings List and regularly sits on the Full Court. His Honour was born in Providence, Rhode Island, USA. After settling in Australia in 1967, his Honour attended Melbourne Grammar School following which he obtained undergraduate qualifications in law in 1982 at the University of Melbourne and later postgraduate qualifications including a Master of Laws and two separate Doctors of Philosophy, one in extradition law and the second on the intersection between family law and the equity doctrine.

His Honour served articles with Arthur Robinson & Co (now Allens) where he later practised as a solicitor. For two years from 1985 his Honour served as the associate to Mr Justice Marks of the Supreme Court of Victoria where Mr Justice Marks was judge-in-charge of the Commercial List of that Court.

In 1987 his Honour commenced practise as a barrister, after reading with Mr Ross Robson QC, later the Honourable Justice Robson of the Supreme Court of Victoria. His Honour had chambers in both Melbourne and 4 New Square Lincoln's Inn, London. In 2008 his Honour took Silk practising for most of his years at the bar in commercial and equity cases at trial and at appellate level. As a Silk his Honour broadened his practice into family law. His Honour was also an accredited arbitrator with the Australian Institute for Commercial Arbitration.

In 2015 his Honour was appointed to the Federal Circuit Court of Australia and in early 2019 his Honour was elevated to the Family Court of Australia. In early 2020 his Honour was appointed as judge-in-charge of the National Arbitration List and upon the commencement of the Federal Circuit and Family Court of Australia in September 2021 his Honour has been the National Arbitration List judge of both divisions of the Court.

Directors' Report

30 June 2024

1. General information

Information on directors

Maurice Neil Edwards (Appointed 1/1/24)

Position Held

NSW Representative AIFLAM Board
Treasurer (2024)
Member of the Meditation Committee

Experience

Maurice is a NMAS Accredited Mediator, an AIFLAM Accredited Arbitrator and a registered Family Dispute Resolution Practitioner. He is also an Accredited Family Law Specialist. In addition, Maurice is a fellow of the International Academy of Family Lawyers and a member of the Family Law, Mediation and Arbitration committees of the International Bar Association. Maurice has practised in family law for over 40 years and has presented papers on both Mediation and Arbitration in family law for many years. He is Special Counsel at Rafton Family Lawyers and leads the team at the Rafton Arbitration and Mediation Practice (RAMP).

Colin Andrew Kaeser (Appointed 1/1/24)

Position Held

WA Representative AIFLAM Board
Chair of the Member Services Committee

Experience

With over 20 years experience in mediation, Colin was a registrar for 17 years and a Magistrate for 12 years at the Family Court of WA. Colin now operates a mediation and arbitration practice focussing on family law matters. Colin has a keen focus on promoting both arbitration and mediation in Western Australia and beyond.

Chanel Clare Alice Martin (Appointed 1/1/24)

Position Held

SA Representative AIFLAM Board, Company Secretary

Experience

Chanel is a partner at Resolve Divorce, a specialist family law firm in North Adelaide. She has practiced family law almost exclusively since her admission, and is committed to supporting clients navigate the complex family law space, in a way that drives engagement in alternate dispute resolution methods. Chanel is an active member of the profession, and has build strong relationships with a wide range of practitioners. She is eager to continue to build these relationships, representing South Australia at a national level with AIFLAM.

Directors' Report

30 June 2024

1. General information

Information on directors

Debra Ellen Parker (Appointed 1/1/24)

Position Held

ACT Representative AIFLAM Board
Member of the Mediation Committee

Experience

As the only lawyer in Canberra with Specialist Accreditation in two areas (family law and dispute resolution), Founding Director Debra Parker doesn't do things by halves. Debra's meticulous but practical method makes family law less daunting. With a stellar legal and court career, community justice and equality engagements, combined with living abroad in France and raising a large family, Debra knows that family law problems can be diverse and complicated. She understands that sensible solutions deliver the best outcomes. An early pioneer of alternate dispute resolution in Canberra, with a 10-year appointment as Registrar of the Family Law Courts, Debra's no-nonsense, forthright approach has earned her high regard among her peers and the judiciary. Her sound, bespoke and pragmatic advice spans the full spectrum of family law issues. Debra is chair of the ACT Law Society ADR committee and a fellow of the prestigious International Academy of Family Lawyers.

David Leith Harper (Appointed 1/1/24)

Position Held

TAS Representative AIFLAM Board
Member of the Mediation Committee

Experience

David is the Managing Director of Dobson Mitchell Allport and a lawyer in the Family & Relationships Law team. He is dual-qualified as a barrister & solicitor in Tasmania and a solicitor of England & Wales. David is trained in Collaborative Practice and is a Nationally Accredited Mediator.

Tess Louise Czislawski (Appointed 1/1/24)

Position Held

NT Representative AIFLAM Board
Member of the Member Services Committee

Experience

Having practiced family law since 2011, Tessa is an accredited FDRP and AIFLAM mediator. Tessa is a partner in a local law firm and sits on the family law committee of the Law Society NT. Tessa is committed to developing and increasing the profile of NT mediators and arbitrators. Tessa also works closely with the NT Legal Aid FDR team.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Australian Institute of Family Law Arbitrators and Mediators during the financial year were:

- To promote the benefits of arbitration and mediation
- To promote the use of Family Dispute Resolution Practitioners
- To provide a mechanism for complaints made against practitioner members.

Directors' Report

30 June 2024

1. General information

Principal activities

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to:

- Accredit persons deemed to be suitable persons to conduct arbitration and mediation.
- Provide training for arbitrators and mediators and continuing professional education to members of the profession generally in relation to arbitration and mediation.
- Recommend a range of fees for arbitrators and mediators.
- Provide lists of accredited arbitrators and mediators to the public, the courts and any other personas bodies legitimately interested.
- Represent the interest of members in negotiations with government and other bodies.
- Provide an approved mechanism for complaints made against practitioner members.

Long term objectives

The Company's long term objectives are to:

- Facilitate and promote the arbitration and mediation of disputes of any kind which are justiciable under the Family Law Act 1975, or under the general law of a State or Territory relating to de facto relationships or families generally.
- Promote excellence in family law and de facto relationship arbitrations and mediations.
- Increase the use of arbitration and mediation as a means of alternative dispute resolution.
- Provide value to members as a national organisation representing the interests of family law arbitrators and mediators.
- Promote Family Dispute Resolution Practitioners.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Ensure the AIFLAM Board is highly skilled and experienced in the areas of mediation and arbitration and is supported by a qualified and efficient secretariat.
- Organise regular and accessible training sessions in arbitration, NMAS mediator accreditation, advanced mediation and arbitration, CPD events and other events on a state by state basis.
- Cooperate with Australian and international bodies concerned with arbitration and mediation in disputes involving family law and married and de facto relationships.

Directors' Report

30 June 2024

1. General information

Performance measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Members' guarantee

Australian Institute of Family Law Arbitrators and Mediators is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$100, subject to the provisions of the company's constitution.

At 30 June 2024 number of members was 668 (2023: 681)

2. Operating results and review of operations for the year

Operating results

The deficit of the Company after providing for income tax amounted to \$ (12,736) (2023: \$ (17,631)).

Review of operations

The Company continued to engage in its principal operations, the results of which are disclosed in this financial report.

3. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events 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 Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Directors' Report

30 June 2024

Company secretary

The following person held the position of Company secretary at the end of the financial year:

Chanel Clare Alice Martin

Meetings of directors

During the financial year, 5 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Directors' Meetings		
Number eligible to attend	Number attended	
Fiona Athena Besir (Resigned 1/1/24)	3	1
Jamie Burreket	5	3
Andrew Alan Davies (Resigned 1/1/24)	3	3
The Hon Colin James Forrest SC	5	5
Judge Dale James Kemp (Resigned 1/1/24)	3	1
Philip Andrew Looney KC	5	4
Kate Louise Mooney SC (Resigned 20/7/23)	-	-
Claire Naidu (Resigned 8/8/23)	-	-
Emma Myrtle Swart	5	5
Robert Bruce Tilley (Resigned 1/1/24)	3	3
The Hon Justice Joshua Douglas Wilson (Resigned 1/1/24)	3	-
Maurice Neil Edwards (Appointed 1/1/24)	2	2
Colin Andrew Kaeser (Appointed 1/1/24)	2	1
Chanel Clare Alice Martin (Appointed 1/1/24)	2	1
Debra Ellen Parker (Appointed 1/1/24)	2	2
David Leith Harper (Appointed 1/1/24)	2	2
Tess Louise Czislawski (Appointed 1/1/24)	2	2

Indemnification and insurance of officers and auditors

The company holds an Associations Liability policy covering past, present and future officers, committee members or employees of the company against professional indemnity claims.


No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is an auditor of the Company.

Directors' Report
30 June 2024

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2024 has been received and can be found on page 12 of the financial report.

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

Director: 
Emma Myrtle Swart

Director: 
Chanel Clare Alice Martin

Dated this 25 day of October 2024

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To the Directors of Australian Institute of Family Law Arbitrators and Mediators:

As lead auditor for the audit of Australian Institute of Family Law Arbitrators and Mediators for the financial year ended 30 June 2024, I declare to the best of my knowledge and belief, there have been:

- + no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- + no contraventions of any applicable code of professional conduct in relation to the audit.



AHO AUDIT PTY LTD



**LUKE BOLLMEYER
DIRECTOR**

Dulwich, 25 October 2024

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2024

		2024	2023
	Note	\$	\$
Revenue	3	309,487	399,613
Other income	3	3,291	660
Other expenses		<u>(325,514)</u>	<u>(417,904)</u>
Surplus (deficit) for the year		<u>(12,736)</u>	<u>(17,631)</u>
Total comprehensive income for the year		<u>(12,736)</u>	<u>(17,631)</u>

Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	114,570	162,884
Trade and other receivables	5	75	102
Prepayments		3,040	8,135
TOTAL CURRENT ASSETS		<u>117,685</u>	<u>171,121</u>
NON-CURRENT ASSETS			
TOTAL ASSETS		<u><u>117,685</u></u>	<u><u>171,121</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	30,788	5,351
Income in advance	7	22,386	88,523
TOTAL CURRENT LIABILITIES		<u>53,174</u>	<u>93,874</u>
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>53,174</u>	<u>93,874</u>
NET ASSETS		<u><u>64,511</u></u>	<u><u>77,247</u></u>
FUNDS			
General funds		<u>64,511</u>	<u>77,247</u>
TOTAL FUNDS		<u><u>64,511</u></u>	<u><u>77,247</u></u>

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 30 June 2024

2024

	General Funds	Total
	\$	\$
Balance at 1 July 2023	77,247	77,247
Surplus (deficit) for the year	(12,736)	(12,736)
Balance at 30 June 2024	<u>64,511</u>	<u>64,511</u>

2023

	General Funds	Total
	\$	\$
Balance at 1 July 2022	94,878	94,878
Surplus (deficit) for the year	(17,631)	(17,631)
Balance at 30 June 2023	<u>77,247</u>	<u>77,247</u>

Statement of Cash Flows
For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members	243,350	419,044
Payments to suppliers	(294,955)	(438,580)
Interest received	3,291	160
Net cash provided by/(used in) operating activities	10 <u>(48,314)</u>	<u>(19,376)</u>
Net increase/(decrease) in cash and cash equivalents held	(48,314)	(19,376)
Cash and cash equivalents at beginning of year	162,884	182,260
Cash and cash equivalents at end of financial year	4 <u>114,570</u>	<u>162,884</u>

Notes to the Financial Statements

For the Year Ended 30 June 2024

The financial report covers Australian Institute of Family Law Arbitrators and Mediators as an individual entity. Australian Institute of Family Law Arbitrators and Mediators is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Australian Institute of Family Law Arbitrators and Mediators is Australian dollars.

The financial report was authorised for issue by the Directors on .

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

These special purpose financial statements have been prepared to satisfy the Company's reporting requirements under its constitution, which requires the financial statements to comply with Australian Accounting Standards. In the opinion of those charged with governance, it is unlikely there are users of these financial statements who are not in a position to require the preparation of reports tailored to meet their information needs.

These special purpose financial statements do not comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

The Company has adopted the amendments to AASB 101 Presentation of Financial Statements which require only the disclosure of material accounting policy information rather than significant accounting policies and therefore policy information which does not satisfy one of the following requirements has been removed from these financial statements:

- Relates to change in accounting policy
- Policy has been developed in the absence of an explicit accounting standard requirement
- Documents an accounting policy choice
- Relates to an area of significant judgement or estimation
- Relates to a complex transaction and is required to explain the treatment to the user.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Training Revenue

The Company provides training courses to members and non-members. The Company satisfies its performance obligations of providing training upon completion of the delivery of the training session, at which point revenue is recognised. Training revenue is deferred if the delivery of training will occur in a subsequent financial year.

Membership Income

The Company provides membership services to its members. Revenue from membership fees is recognised over time as the customer (member) consumes the benefits of the services provided as they provided by the Company. Membership revenue is deferred if membership fees received relate to membership in the subsequent financial year.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

The Company applies the mutuality principle for purposes of the calculation of income tax.

Notes to the Financial Statements

For the Year Ended 30 June 2024

3 Other Revenue and Income

Revenue from continuing operations

	2024	2023
	\$	\$
Revenue from services		
- provision of services	196,578	309,686
- member subscriptions	87,136	79,836
- accreditation	7,273	10,091
- conference sponsorship	18,500	-
Total Revenue	309,487	399,613

	2024	2023
	\$	\$
Other Income		
- interest received	3,291	160
- other income	-	500
Total other income	3,291	660

4 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank and in hand	114,570	162,884
Total cash and cash equivalents	114,570	162,884

5 Trade and Other Receivables

	2024	2023
	\$	\$
CURRENT		
Other receivables	75	102
Total current trade and other receivables	75	102

6 Trade and Other Payables

	2024	2023
	\$	\$
CURRENT		
GST payable	832	1,933
Sundry payables and accrued expenses	28,088	3,418
Superannuation payable	1,868	-
Total trade and other payables	30,788	5,351

Notes to the Financial Statements

For the Year Ended 30 June 2024

7 Income in advance

	2024	2023
	\$	\$
CURRENT		
Membership income in advance	18,795	57,614
Training income in advance	3,591	30,909
Total income in advance	22,386	88,523

8 Auditors' Remuneration

	2024	2023
	\$	\$
Remuneration of the auditor, Accru Harris Orchard, for:		
- reviewing the financial statements	2,500	2,500
Total	2,500	2,500

9 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2024 (30 June 2023:None).

10 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2024	2023
	\$	\$
Profit for the year	(12,736)	(17,631)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
Changes in assets and liabilities:		
- (increase)/decrease in receivables	27	(27)
- (increase)/decrease in prepayments/deposits	5,094	(3,155)
- increase/(decrease) in payables	737	(2,663)
- increase/(decrease) in accrued expenses	24,700	(13,768)
- increase/(decrease) in income in advance	(66,136)	17,868
Cashflows from operations	(48,314)	(19,376)

11 Statutory Information

The registered office and principal place of business of the company is:

Australian Institute of Family Law Arbitrators and Mediators
 19 Torrens Street
 Braddon ACT 2612

Directors' Declaration

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 described in Note 2 to the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 13 to 20, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements.
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 .....
Emma Myrtle Swart

Director .....
Chanel Clare Alice Martin

Dated this 25..... day of October..... 2024

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF AUSTRALIAN INSTITUTE OF FAMILY LAW
ARBITRATORS AND MEDIATORS**

Report on Financial Report

Conclusion

We have reviewed the financial report of Australian Institute of Family Law Arbitrators and Mediators ("the Company"), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying financial report of Australian Institute of Family Law Arbitrators and Mediators does not comply with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 annual 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 *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 30 June 2024 and its performance for the ended on that date, and complying with the Australian Accounting Standards and *Corporations Regulations 2001*.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



AHO AUDIT PTY LTD



**LUKE BOLLMEYER
DIRECTOR**

Dulwich, 28 October 2024