



ANNUAL REPORT 2020

The Mission to Seafarers Victoria's (MtSV) vision is of a pre-eminent maritime welfare centre responding to the unique circumstances of the seafaring community and an exemplary place of Maritime Heritage that encourages Community involvement and social engagement at all levels.

*Caring for Seafarers in
Victorian Ports since 1857*

President: HRH The Princess Royal, Princess Anne
Patron: Her Excellency the Honourable Linda Dessau AC,
Governor of Victoria
President MtSV Board:
The Most Reverend Dr Philip Freier, Archbishop of Melbourne



MTSV BOARD



Chairman
Neil Edwards AM



Vice Chairman
Nigel Porteous
OAM



Treasurer
Ian Scott
- until June



Treasurer
Liz Grainger
- from June



Flying Angel
Committee Chair
Ian Fletcher



MSC Engagement
Committee Chair
Sara-Jane Walsh -
until Nov 2020



Heritage and Arts
Committee Chair
Gordon Macmillan
- until Sept 2020



Clerk in Holy
Orders
Rev. Canon
John Sanderson



Building
Development
Committee Chair
Dr. Bronwyn
Williams

Ex Officio



Rev'd Onofre
(Inni) Punney



Public Officer
Cheka
Samaranayake
CPA, ACMA



Chief Executive Officer
Sue Dight
Exec MBA



New Board Member
John Lines AM





THIS YEAR

To March 2020



Ships Visited
65 - 24% of ships
in port



**Seafarers
Visited on Board**
614
(2018 - 4656)



**Seafarers
Transported**
1379
(2019 - 8350)



**Cruise Season
at Station Pier**
400+ crew

Post March 2020



Shopping
\$128,762



Ships Shopping
154



No. of Crew
3391



**No. of Volunteer
Hours**
3000+ online
and in club



**Number of Care
Packages**
3420



**Number of
Christmas
parcels** 1000



**No. of
Magazines /
Books - 5 Pallets**



No. of Beanies
2000

CHAIRMAN'S REPORT



Neil Edwards AM
Chairman

We asked my ninety-seven-year-old father-in-law - a man who lived through the Great Depression of the 1930's, who witnessed the effects of the war serving overseas with the RAAF in WW II, who raised his family in the 1950's and 60's and had a successful career which saw him travel a changing world - whether he had experienced anything similar to the COVID-19 pandemic of 2020 in the way it impacted people's lives. Emphatically, he said "no!".

The Mission to Seafarers Victoria, like everyone else, experienced in 2020 a year like no other. With some pride, I report that the MtSV team – staff and volunteers – coped magnificently in tough circumstances, and that, despite the huge disruption wrought by the pandemic and measures to control it, the Mission remains in a strong position. On behalf of the MtSV Board, I thank them all.

With borders closed - especially firmly in Australia but also globally - the seafarers we support have been peculiarly and cruelly effected for longer than a year now. Global goods trade by sea has not abated, so seafarers have kept working for all of us, but their working lives have been made harsher and lonelier still.

Seafarers have been forbidden to come ashore, except in rare cases and then under very controlled conditions. Centres like ours, throughout the world, have not been able to welcome them, so they have not been able to enjoy respite from their vessels, the chances to stretch their legs and explore port cities like ours, to communicate with home privately; neither have our Chaplain and trained ship-visit volunteers been able to board vessels to provide the listening ear to those not coming ashore as they normally would.

The usual processes of crew exchange have been severely disrupted; hundreds of thousands of seafarers

globally have been forced to stay with their vessels, and not return home to join their families for far longer than their usual ten-month contracts allow.

But MtSV adapted to support seafarers as best we could. The Mission's small staff (and when they could, volunteers) became shoppers for the seafarers, purchasing everything from PlayStations to hamburgers, from jewellery for loved ones to workaday clothing – orders put in at sea and delivered at all hours to the gangplank. The Chaplain, Rev'd Inni Punay, became an adept social media performer, counsellor, and friend to thousands of seafarers.

While the pandemic continues its grip on the world, and border closures remain in place, seafarers' lives stay particularly tough, and support services stay unhappily restricted.

Lockdowns in Melbourne, of course, also meant the Mission buildings closing for periods of months. Closures had two major- and potentially disastrous - impacts.

First, it meant that MtSV volunteers could not serve, as they do so well and generously - as drivers, as ship visitors, as Mission hosts, as gardeners and in the heritage collection - and also enjoy the fellowship of the Mission milieu. We feared that we may lose touch with some at least, but as soon as we were able to reopen, volunteers were back....and are much appreciated.

Second, we could not welcome the public or host events to raise the hundreds of thousands of dollars we spend on support to seafarers, and on presenting the heritage building and collection, each year.

Again, however, disaster was averted. The Australian Government's Jobkeeper program, together with the Victorian Government special pandemic assistance to small business, were critical, and like so many others, we are grateful.

We are also especially grateful to the philanthropic and corporate donors who, despite the impacts the pandemic had on their circumstances, continued to donate.

Further, despite having to ask many event organisers to cancel during lockdowns, at some cost to them, the Mission quickly became busy again once we could open our doors, bringing much income. And the team even managed to mount MtSV's marquee fundraising event – the Annual Maritime Art Prize – successfully enough, but virtually via Zoom from an empty building.

Together with measures to limit unnecessary expenditures, all of these income sources meant that the financial disaster that 2020 may have been did not eventuate. Instead, 2020 ended just a little ahead financially of where we had expected to be before the pandemic altered everything. I congratulate CEO, Sue Dight, on her stewardship, and particularly thank Treasurer, Liz Grainger, for the guidance she gave to us, her Board colleagues, and to Sue and the team, throughout.

But it is important to remind ourselves that the risk of further disruption arising from the pandemic remains well into 2021. As special Government financial assistance is withdrawn, so too might MtSV's financial position deteriorate.

2020 also saw the Victorian Government – as owner of the Mission building complex – instigate two reviews of the utilisation of the buildings, involving initially the joint Melbourne Seafarers Centre (MSC) board (on which MtSV sits), and then the Melbourne City Council, having regard to the central place the Mission buildings could take in a Melbourne Maritime Heritage Precinct.

MtSV has taken a very active part as a contributor to these reviews, through MSC in its own right. MtSV has made it clear that its main objectives in relation to these reviews are to ensure, first and foremost, that seafarers welfare will continue to be delivered from the buildings, preferably through a redeveloped joint seafarers centre on the first floor, and that sufficient capacity will be available fundraising to support seafarers welfare. MtSV has also emphasised the consecrated status of the Memorial Chapel of St Peter and particular heritage status of the Norla Dome.

MtSV has also made it clear it expects to continue its deep association with the buildings as intrinsic to their heritage, while welcoming broader community uses.

The Government review work remains incomplete into 2021 and the number of major decisions required before any outcomes are implemented means that it is reasonable for MtSV to anticipate operating as it has from the buildings well into 2022. That there remains

uncertainty about tenure and building utilisation long-term is unfortunate, but MtSV stands ready to adapt.

2020 also saw some changes within the Board which will carry forward into 2021.

After more than two decades, Nigel Porteous OAM stood down as Vice-Chair in December. Nigel's contribution during that time has been simply unsurpassed. Words cannot express the admiration and gratitude that the seafaring community of Melbourne, his fellow Board Members, and I as Chairman in particular, all hold for all he has done and for the transformation he wrought to MtSV - from struggling in the margins in the early 2000's to a return to significance as a Melbourne institution. Nigel remains on the Board, but he hopes to step back in 2021.

Rev'd Canon John Sanderson has taken on the role of Vice-Chair. His counsel is wise and his support is greatly valued.

After nearly as long a service as Nigel's, Ian Scott retired as Treasurer in early 2020. Ian provided calm perspective in overseeing MtSV's finances, and under his guidance MtSV achieved a sound financial position while significantly broadening its scope of activity. It is an admirable legacy. Liz Grainger took over as Treasurer, and has set about reforming our financial management with energy, wisdom and rigour.

Sarah-Jane Walsh and Gordon Macmillan resigned from the Board during 2020. Each made a strong contribution, in particular leading the Board's rethinking in governance and strategy in respect of the joint seafarers centre, and leading MtSV's strategy to its heritage respectively. Their colleagues and I are very thankful for the lasting effects of their contributions which will stand MtSV in good stead for years to come.

John Lines AM, distinguished former MD and later Chairman of ANL – and long-time close friend and supporter of MtSV - joined the Board at the start of 2021. He has added a drive and relevance to our work.

The Board hopes to fill other positions on the Board over the course of the coming months.

As 2020 posed challenges none of us could have anticipated, so too have all my Board colleagues, the Chaplain, the CEO and staff, and critically the volunteers, all responded with skill, initiative, energy and good humour. We are better placed for that, and I thank them all.

CEO REPORT

**Sue Dight - MBA(Exec)
CEO**



It took me a great deal of time to put together this report as I reviewed all of pictures and stories of the very memorable 2020.

It was a photo of the beautiful wedding of Geelong's Mission Rev. Noah and Lydia Park's daughter Grace that took me back beyond the COVID times, to remember we had a great start to 2020. See our events pages for photos and a list of better times.

The Hon. Robin Scott came to the Mission in Febraury and launched our documentary - Harbout Lights Women with a Mission 1914 - 1918. It was a great success as we have been shortlisted in two film festivals. The same month we hosted the Mission to Seafarers National Council for the first (and only) face to face meeting for the year.

We still had the builders in during this time with the scaffolding up until July, with the floors and carpets of the Celia Little Room also being replaced. The weathervane was restored and finally fixed back in place.

We held a number of events for the community and commercial entities that saw the venue streched to capacity and were all ready for the inaugural Celtic Festival when the first lockdown happened. We had bookings all the way through to Christmas that would have placed the Mission in a solid financial position for the year.

We had had a very busy Christmas the year before and were looking forward to mutiple weddings, festivals, and promotional events to celebrate the renovations upon completion.

The first sign of what was to come was at Station Pier where we were just finishing up a very successful first cruise season, caring for the crews on the cruise ships. The Ruby Princess debarcle was unfolding and we were told to leave at once. This meant that the poor seafarers were left in the dark. We will take this post up again when we can.

Then COVID 19 lockdowns started. We quickly established a working team onsite and the rest of the team working from home. Thankfully in 2018 we were the recipients of a grant from the Flew Foundation which had allowed us to all have laptops and all of our business was cloud based, so we didn't miss a beat.

Everyone quickly fell into a new routine which for me involved click and collect in carparks; calling in favours to find prescription sunglasses, rosary beads, and extra beanies for the care packages.

A very big THANK YOU to all of the people that have donated not only cash in uncertian times, but items that hae enabled us to demonstrate to the seafarers that their efforts were not forgotten.



My first visit to a ship -March 2020

This year was very hard on our volunteers and we appreciate all they brought to the team. Our Volunteer team who normally provide care, bus driving and hosting on a regular basis, this year had put up with the uncertainty of their own lives, but were ready and willing to return as soon as we were open for business.

The garden so ably cared for by Maureen Scoble had taken a beating by the builders, and then unable to be tended during lockdown is now returned to its former glory.

Rev Inni throughout 2020 spent so much of his waking hours caring for the crews by communicating with them via all forms of social media, and telcos, that we applied for and received grants for us to employ some assistance for him. Finding the right person proved to be more difficult than first thought, but has now been resolved.

Shopping (not a task I enjoy) quickly became the normal everyday routine. Systems to make the process easier for us and the seafarers were quickly developed. The reimbursements by the seafarers for the shopping covers the cost of the items but not the service. We will continue to streamline the service as we continue to provide it into 2021 and beyond.

The National family of Missions to Seafarers came together weekly to share news, ideas, and prayers all via zoom and we all feel much closer and are working to ensure that we are more aligned in our working styles.

The Mission events program was decimated and without the support of grants, bequests, donations and the governments support the Mission would not be in the strong position it currently is.

Our community groups that find the Mission their home all continue to enjoy their time here and some were able to continue to support us even though they couldn't access the building. The Offshore Ships Specialist Association, Melbourne Bushwalkers, The Chinese Methodist Congregation and the Melbourne Naval Committee and their Associations of Victoria still call the Mission home.

With the curtailing many activities and events - I was unable to represent the Mission as often as I normally would out in the public, but I was called upon to speak on ABC radio, and at a few Probus, and Rotary Groups.

All of the changes that 2020 brought has left us with a new way of working and planning for a bright future at our historic building is well underway.

Board of Management Committees have been working hard across their assigned responsibility for developing and overseeing the strategic, governance and functional activities that are planned to deliver the business plan and work with the MSC on their plans for delivering Seafarers Welfare. The changes that we have made over the year provide for a complex of buildings that are better utilised and in better condition.

Work still needs to be done to the building and the business of the Mission, but in this current state of emergency we find ourselves in, our priority as always has been the care of the seafarers. 2021 is proving to be a little less challenging with only minor hiccups to the opening of the Mission to fundraise, but without Seafarers to transport, our care is still focused on advocating for their rights, shopping and working with all partners to deliver the best of care.

The Mission has a very small staff, and I thank each and everyone of them for the way they adapted to the unique circumstances of 2020. The Board and especially the Chairman who supported all the decisions that had to be made quickly to pivot the business of caring, thank you. And to everyone that helped by showing up when asked, donating something or your time, or providing moral support by liking our social media, thanks.



Packing Care packages - thanks to Rotary, Good 360 Australia, and all of the beanie knitters

SUPPORTERS 2020

BEQUESTS AND TRUSTS

BEQUESTS

The Estate of the Late Ann Rachel Bury	16,218
The Estate of the Late Isobel Caroline McLaren	110,000
The Estate of the Late Isobel Ester I Stump	10,000
Total Bequests	136,218

TRUSTS

Walter Leitch Estate	1,946
Howard Wesley Berry Charitable Trust	959
Ernst and Letitia Wears Memorial Trust	1,880
Florence Ernestine Isabel Smith Estate Trust	13,339
Arthur Gordon Oldham Charitable Trust	1,000
James and Evelyn MacManus James Estate	1,829
Ada Withers Estate	941
Helen Macpherson Smith Trust	30,000
Total Trusts Revenue	51,894

GRANTS

Vera Moore Foundation	50,000
Collier Foundation	40,000
City of Melbourne Quick Response Grant	6,000
Australian Council of Mission to Seafarers	4,850
Microsoft Grant-for products	2,064
City of Melbourne -Small Business Reactivation	1,972
Australian Mariners Welfare Fund	738
Total Trusts Revenue	21,894



MAJOR DONORS

Corporate Members

Port of Melbourne Unit Trust 2019 & 2020	50,000
Maritime Super	5,000

Monthly Individual Donors

Mr. Ian Gibson	2,400
Mr. Mathew Lesich	360
Capt. Christopher Noon	240
Mr. Fergus Moffat	180
Mr. Frank Dean	120

Other Individual Donors > \$1000

Mr. Ian Wright	2,000
R.D Hoy	2,000
Rev'd. Paul & Susan Samuel	2,100
Ms. Gennifer Walker	3,000
Mr. Baillieu Myer AC	1,000
Ms. Catherine Vaughan	1,300
Mr. Keith Dempster	1,000
Lady Marigold Southey AC	1,000
Ms. Patricia Kennedy	1,000
Mrs. Joan Gibbs	1,000

Emerging artist - Benedict Sibley
"All Men will be Sailors"



First Prize winner - Rodney Forbes
"A submariner dreams of home"

Churches & Opportunity Shops

St Alfred's Anglican Support	2,000
St George's Anglican Church Ivanhoe East	1,400
All Souls Opportunity Shop	2,000
Anglican Parish of Maffra	1,000

Social Groups & Charities

Rotary Club of Melbourne South (Celtic Festival)	5,000
The Flew Foundation	3,000
The Valda Klaric Foundation	2,000

Corporate Donors

CSL	2,500
Bendigo Bank (Celtic Festival)	5,000
Morris Group (Celtic Festival)	1,000
Dimattina Coffee Pty Ltd (Celtic Festival)	1,000
Rightship Pty Ltd	1,500

MARITIME ART PRIZE AND EXHIBITION

Thank you to all our 2020

AWARD SPONSORS



MAJOR SPONSORS



**PORT PHILLIP
SEA PILOTS**
LEADING THE WAY

Port of Melbourne



LEAD SPONSORS



RIVER LEE



ART SHOW DONORS



MEDIA PARTNERS



CHAPLAIN'S REPORT

**Reverend Inni Punay
Chaplain**



Caring for Seafarers During the COVID-19 Pandemic.

6th of August 2020, the phone rang to which I instantly announced, "5 seafarers waiting to be picked up at Gellibrand Pier". My 2 other-only-permitted-co-workers in our premise, who were busy sorting out groceries for the ship's orders laughed at loud because I was just being funny of course. Announcements like these were now farfetched whereas, pre-covid19 times, such announcements were the most calls being relayed to inform the volunteer bus drivers. The call was just from delivery confirmation of the pre-ordered items for seafarers. There have been no seafarers coming from their ships since the so-called first lockdown.

Our Center that used to be teeming with seafarers on some days had been taken over by groceries and care packages to be delivered to the ships.

2020, through all the lockdowns and restrictions in ports of the world, the ships have never stopped sailing. In fact, the situation has become even more urgent and important for ships to continue sailing to move essential things such as medical supplies and merchandise for the health and economy of countries.

With the ships are the crews on board, invisible and sometimes unregarded. They are now stuck on board due to the restriction policies of different countries about the movements of their residents and those coming from overseas making crew change nearly impossible. Consequently, most seafarers have worked well beyond their employment contracts. I know of some seafarers who were on board for 14 to even 18 months during these times.

The seafarers were (and still today for most ports) also not allowed to go out from their ships for their much-needed respite while in the ports. It was an inadvertent imprisonment and forced labour; it is now considered a humanitarian crisis. For those few ships that were able to do crew changes, on-signer crews were rightly called "relief crews".

The Mission to Seafarers-Victoria has also not stopped serving and caring for seafarers during these times. In fact, the seafarers' situation has also now become evident, our services for the seafarers are now more needed than in normal conditions.



The work of the international organisation, Mission to Seafarers started over 160 years ago with a 'Christian Calling' (hence the word 'Mission' attached in the name) to reach out to seafarers who were stuck on board ships at anchorages and ports waiting for 'fair winds' (when ships were wind-powered). It started with an awareness of the situation of seafarers (sailors) who could not possibly go out from their ships, so Chaplains (initially through boats) brought the church and conduit of the 'outside world' to them instead. It was a calling to reach out and assist seafarers who were:

- in need (spiritually, psychologically, and materially), being marginalised, and
- always be perceived as 'strangers' in the community in anywhere they go.

When circumstances for seafarers had changed, Seafarer Centers were built for them to use as their 'home away from home'. The Centers would be a haven for them to feel safe and welcomed in a foreign city. Social meals, Church services, and entertainment (excursions, sports, and social / ball room dances) were organised for their benefit and upliftment but more importantly, to dissuade them from being 'spiritually and morally corrupted' or potentially putting themselves in danger with opportunists in the inner cities.

When the ports had to be built/moved away from the main businesses and residential areas due to security threats, the seafarers' transportation from the ports to the City were added to the services. Ship Visitations also remained as the main service for seafarers even when the shipping industry changed due to the advancement of technologies which prevented most seafarers opportunity to leave their ships due to the time and work constraints in the ports.

Many more changes related to the situation of seafarers occurred and correspondingly changes to the services to the seafarers were established to address these changes throughout our history. These services though have always been described as a holistic approach type of service for seafarers. The restrictions and circumstances for seafarers will continue to keep changing and the methodologies to address these will also continue to evolve but this aspiration to reach out to them will always be the same. The Covid-19 pandemic is just one of them.

Virtual Ship Visiting (Online engagements with seafarers)

During the months of April to October, we launched this service. These were the times when seafarers were facing their toughest circumstance because of Covid-19. Countries around the world including Australia knew not what to do with seafarers on board ships coming to their ports. They did not have solutions to solve crew change even though it was evidently recognised as a crisis. These were also the times when political leaders were making policies and regulations to protect their direct constituents (to mean the general public) to control the Covid-19 virus infections. Seafarers coming to their

ports were unfortunately not simply thought of. Seafarers were considered as threats for the virus spilling to the community. Seafarers were not allowed to go out from their ships.

Our service included tracking seafarers (these were seafarers who had been to our port in past) and engaging with them through Facebook or WhatsApp. A spreadsheet with the name of their ship was created for easy monitoring when their ships were entering Australian ports.

The 'chats' started with asking how they were and informing them we were still available to assist if they required assistance.

Although some of the tracked seafarers were 'on extended vacation' at these times, they too were experiencing economic hardships and uncertainties of the future (seafarers are only earning when they are on board ship). The 'chats' sometimes turned into an avenue to release their frustrations. There were also instances when a few seafarers 'unashamedly' (as one seafarer termed) asked



for assistance. I referred at least 3 Filipino seafarers to our 'partner' organizations who were aiding stranded seafarers in Manila. Philippines had National Hard Lockdown at these times and Filipino seafarers were some reasons excluded from financial or any assistance from the Government.

Some of the tracked seafarers were on ships but now, sailing different routes (going to other countries). It was worth noting though that they remembered coming to our Center in the past and were grateful to be reconnected to someone they can count on if need arises. They were also aware that we, being an international organisation and connected with other international organisations, can still help through referral if needed. Indeed, there were instances when seafarers experiencing hardships were referred to our network organisations around Australia and around the world (ICMA Members and ITF).

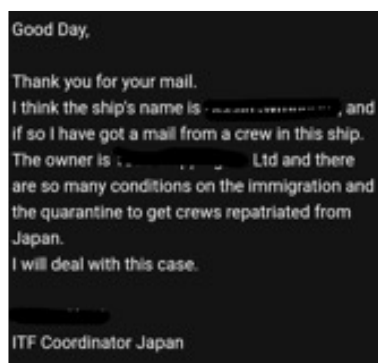
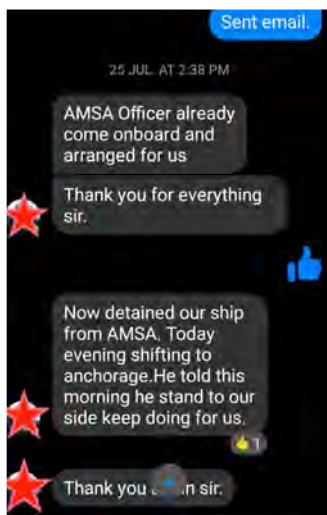
A good number of these tracked seafarers were on board ships that were coming to our port. Some of these 'chats' resulted to seafarers regularly asking for assistance to

procure their personal needs whenever their ships came to our port.

There were some 'chats' that asked us to provide updates of information regarding crew change policies and issues about the maritime sectors due to the pandemic which we constantly monitor. During these times, diversion of ships to home countries of seafarers on board (specially Philippines, India, China) seemed to be the only possible way for seafarers to get off from their ships and for the other seafarers to relieve

A summary of this service:

12 ships were referred by me to our international networks from various countries such Japan, South Korea, Thailand, Panama, USA, Singapore, and some others to assist seafarers on board ships for crew change and experiencing some other MLC issues. I was also directly involved with 5 ships of these that had formally lodged complaint to port authorities and had successful outcome (crew were able to sign off from their ships).

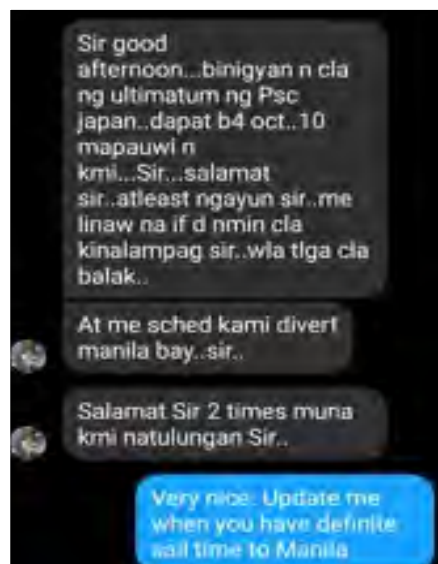


them. The so called 'free corridor' scheme which there were identified countries as crew-change-hubs had a backlash and was stopped.



Although most of these tracked seafarers on board ships were not actually complaining even with the extended contracts -contrary to popular belief (they were even grateful that they were earning unlike the seafarers who were stuck at home without earnings and experiencing financial difficulties), there were some seafarers on board who felt these uncertainties of when they can be able to go home were just too much to handle for their mental state. They openly expressed deep disappointments of 'broken promises' of their repatriation plans being cancelled for number of times. When the 'free corridor' for crew change was happening but had to be abruptly stopped, some of the seafarers scheduled for this scheme felt very devastated. They could not simply understand why the crew on board of their sister ships were signing off and theirs were cancelled. In my opinion, most of these cases were caused by the shipping companies (or those supposed to relay the messages) who were not communicating properly to their seafarers on board their ships. Most of these were resolved with me providing updates and explanations of what was happening with crew change (as mentioned above), and what they could do if they really wanted to go home. These gave them something to hold on to. Some of these seafarers informed me later they were now at their homes and expressed gratitude.

- 1950 seafarers that I had 'chat' engagements and
- 125 Ships identified for monitoring ship movements to our ports.
- 10 sick or injured seafarers who were either recovering in hospitals or quarantined at hotels (here in Australia and other countries) were being monitored and referred to our partners to make sure their needs were provided.



'PSC Japan has given them deadline for our repatriation before Oct. 10 and we now have schedule when ship will divert to Manila.

Thank you, Sir. 2 separate instances, you were able to help us.'

While this service has provided some good outcomes in reaching out to the seafarers, it was no way near to replace 'physical' ship visiting.

To engage with seafarers in 'à la hotline' mode was too much for one person to handle. It was only applicable during the hard lockdown when nothing else was in store to do. 'Chats' also can happen in any time of the day as these seafarers were all over the world.

It was only possible if seafarers on board ships had internet connection and if they were using the particular social media platforms. Tracking seafarers was not an easy task and there were more ships coming to our ports who were left out.

One Captain on board a newcomer ship in our port (Gellibrand) suddenly died in May. No one from the welfare organisations knew about it until a month later. This kind of 'big' issues had not escaped for us to notice and to provide care for the seafarers if actual ship visiting was occurring.

Seafarers from at least 5 ships, had contacted us to supply their internet needs; unfortunately, they were not able to provide us the required paperwork for us to have approval from the ABF to deliver to these ships. The paperwork requires the Master of the ship to sign the document. We think these seafarers were not comfortable to ask the Master of their ships to do 'work' for them.

Needed to keep updating/replacing contacts on board ships that we monitored (when these seafarers were finally able to sign off from these ships).

For the months of November to December (when our City's hard lockdown was finished), considering some issues above (sharing the load to communicate with seafarers and streamlining down some processes), we made the communication through direct contact via email with the master of ships coming to our port. E-mail communications were being sent to ships coming to our port days prior to their arrival (we can only glimpse at 5 days window of incoming ships' arrivals). A 'team' email account was set up (incoming communications were also being forwarded to some staff for monitoring purposes).

There were 110 ships that we were in communication with for these months. Some resulted in ships regularly asking for our assistance to procure the essential

personal needs of the crew on board. Some also just want to express gratitude for our availability to assist.

Shopping for seafarers

Shopping for seafarers' personal needs became one of the highlights for the services for seafarers during these difficult times. We are very proud that MSTV was one of the instigators for this service to the seafarers.

Seafarers normally go ashore to purchase their personal needs but with no shore leave available for them, this became impossible. This is the main reason for this service. It is also a way to provide to the seafarers that feeling of having gone ashore. This service eventually has provided some excitement for the crew on board ships and something to look forward to every time they come back to Melbourne. I knew some of them saying 'they felt as if they went ashore' every time we deliver their orders.

Most of the orders were items to take home as gifts to their loved ones when they will finally sign off (electronics, souvenirs, shoes, perfumes, chocolates, etc.). Some orders were food supplements, healthy food, body grooming items, and electronic devices. Some also requested for fast food to have 'break' from ship's food/meals. Provision for their personal internet needs were of course the usual requests.

Over 135 deliveries made with around \$174,000 amount of goods procured for the seafarers.



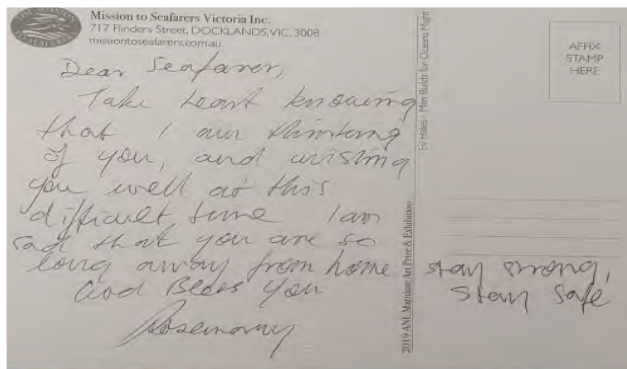
Care Packages and Christmas Gifts

Included with the goods being delivered to the ships are care packages items for the seafarers. Unfortunately, some ships missed out with these as delivery to the ships require paperwork and we could not just take these to any ships without request from Master of the ship and approval from ABF.



These Care Packages were 'upgraded' to individual packages for seafarers in the port as Christmas Gifts for the month of December. These were mainly to uplift the spirits of the seafarers during these difficult times.

These were tangible ways to give them message that people 'care' for them and they are being recognised as 'essential workers' in these uncertain times. Thank you to all who wrote a Christmas card or postcard to put in them.



Contents were beanies, body grooming items, books, and some food items. From the initiative of our CEO, these were partly donated by local organizations, local

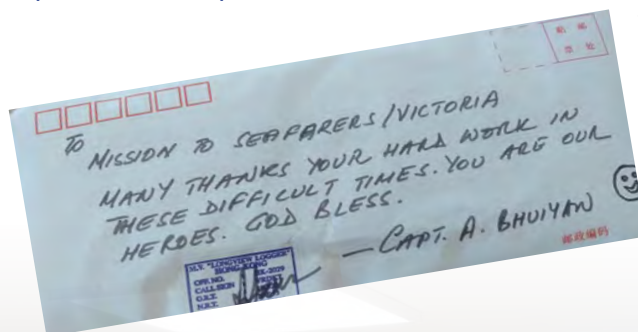


business institutions, and some regular individuals. We have to supplement these from our Seafarers Fund and other sources from time to time.

'Thank you, sir, because of the Christmas Gifts that you gave when you came to deliver to our ship, we felt a little bit of the spirit of Christmas on board our ship' wrote back one seafarer on board a ship that was detained for almost a month due to their ship's bow thruster problem.

We have been sending Care Packages since the first Melbourne lockdown.

Although these services for seafarers may seemed mimics of what we used to do, they were consistent of our mandate to reach out to seafarers – a conviction that does not cease because of challenges.



I am pleased to present my report for the financial year ended 31 December 2020, my first as Treasurer. The audited financial statements for the year are provided at pages 29- 74 of this Annual Report.

In common with many organisations dedicated to in-person and in-place service delivery, the restrictions on activity which were imposed because of the COVID-19 pandemic, had significant consequences for the MtSV's financial results. Notably, revenue from the sale of goods and services and similar trading activities fell by \$225,000 on the previous year, a reduction of over 60%. Fortunately, this was almost entirely compensated for by a range of Government subsidies and grants, including the Federal Job Keeper scheme.

The MtSV also received donations and bequests of \$210,000, largely a result of legacies from the Estates of Ann Rachael Bury, Isobel Caroline McLaren and Esther I Stump, all of whom were generous supporters of the MtSV during their lifetimes as members of the Ladies' Harbour Lights Guild. We remain deeply grateful for those who continue to remember the work of the MtSV in this way. We were also successful in securing philanthropic grants and sponsorships of \$160,000, almost doubling the figure of the previous year.

The reduced level of activity in the year coupled with the prudent management of resources generated lower operating costs. The result for the year is a surplus of \$143,000 (2019: deficit of \$123,000). Of this amount, \$90,000 relates to grant income received in advance of the related expenditure which, under the requirements of Accounting Standards, must be recognised in 2020, the year of receipt. After taking account of an unrealised loss of \$87,000 on the carrying value of investments, the comprehensive surplus for the year is \$60,000 (2019: deficit of \$76,000).

TREASURER'S REPORT

Liz Grainger
Treasurer

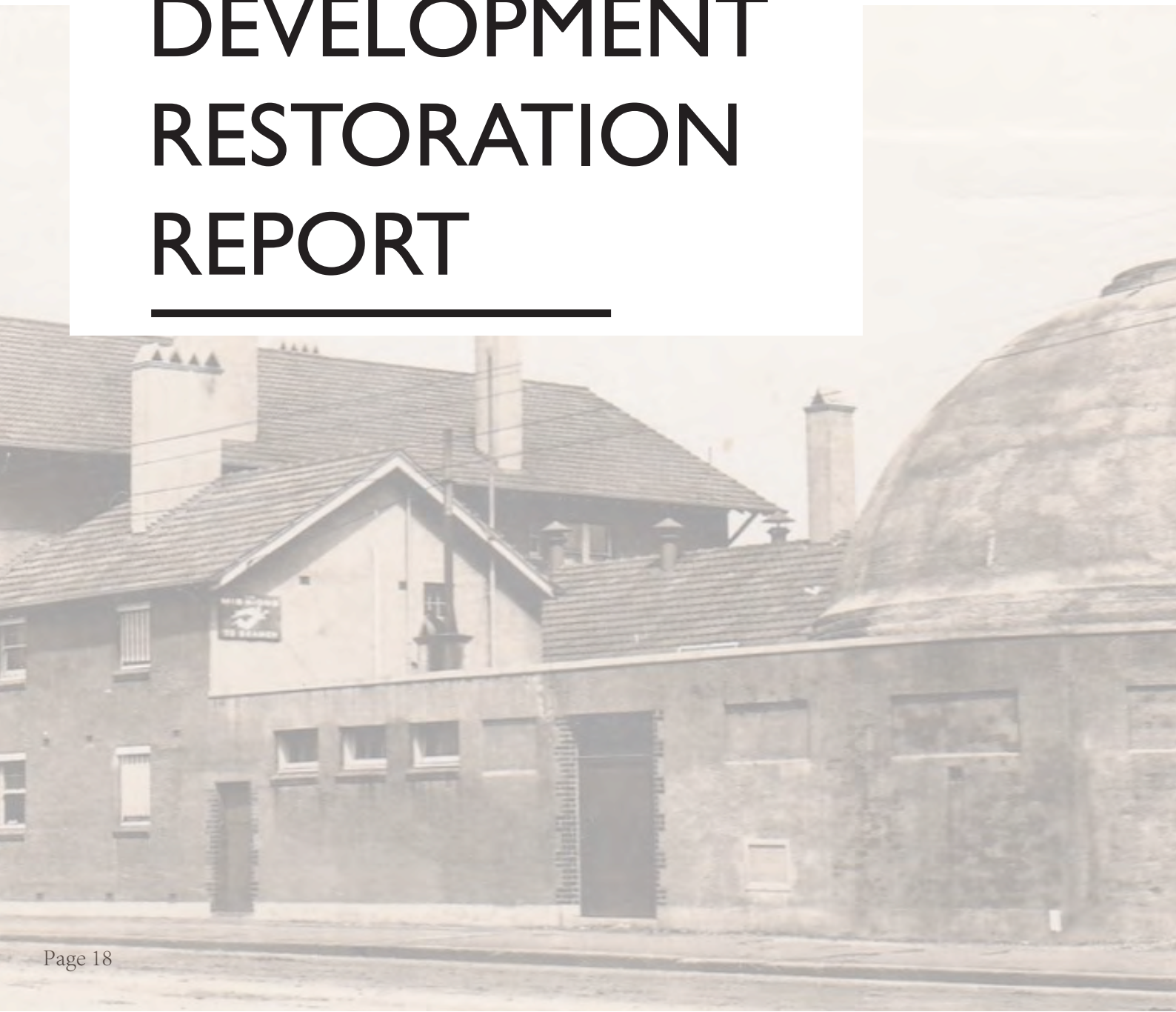


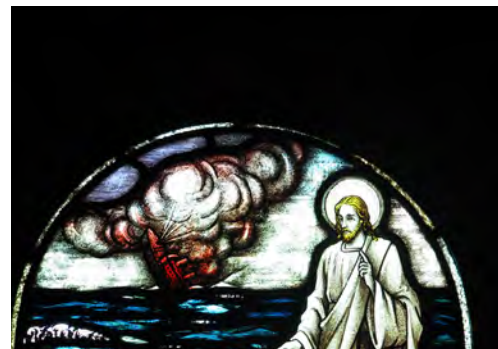
The MtSV's balance sheet at 31 December 2020 has been modestly strengthened by the surplus for the year and demonstrates the Association's current liquidity. Longer-term solvency is provided by the MtSV's access to its investments, currently held in listed Australian equities. The carrying value of investments is 12% lower than that at the previous year end, reflecting the significant market depreciation in the early part of the year which was not entirely reversed by the year end. Looking forward, the MtSV cautiously expects a return to more usual patterns of trading and activity, after the challenges of 2020. 2021 will also see further investment in the Association's financial systems and processes, continuing an ongoing program to introduce more contemporary and cost-effective ways of working across the organisation.

Included in Appendix 1 of this Annual Report (page 59) and for the information of members, are the financial statements of The Seafarers' Welfare Fund ('the Fund') which is established for the relief of seafarers and is registered as a charitable fund which can receive tax deductible donations. The Fund also, from time to time, receives income from philanthropic grants and bequests. Total revenue for the year ended 31 December 2020 was \$78,000 (2019: \$170,000). The MtSV, in its capacity as Trustee of the Fund, made no distributions to the MtSV during the year.



BUILDING DEVELOPMENT RESTORATION REPORT





The Conservation, Restoration and Development Project by the State Government Stage 2 continued throughout 2020 with the finalisation of the render work; the restumping, reflooring of the Celia Little Room; and fresh paint throughout the main hall.

Works continue on the wiring, fire services, and other essential items, but not everything.

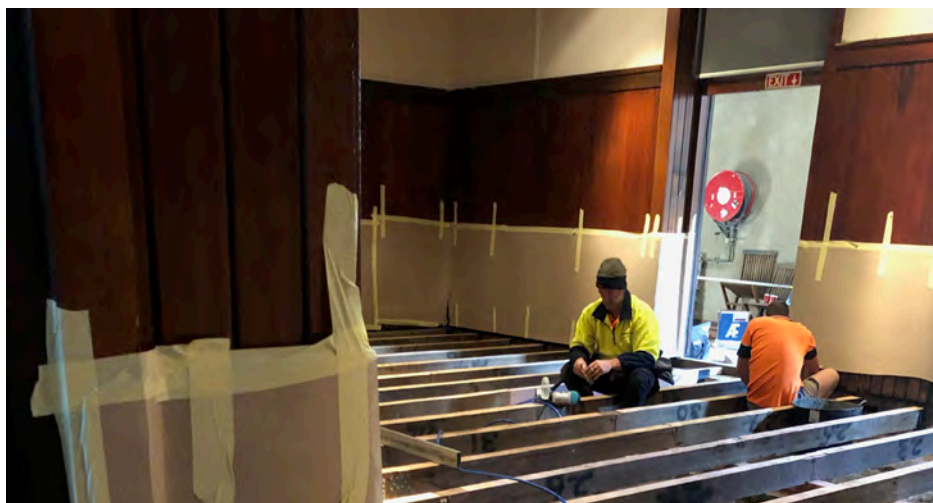
Rev Inni put his skills to repointing the bricks in the courtyard in between calls from the seafarers.

A grant provided the Mission by the City of Melbourne with the funds to replace the stage curtains, which are already in great use.

Another grant provided by the Vera Moore Trust allowed for the refurbishment of the baggage room to as the new archive room. It has been fitted out with a new compactus, art stroage unit, humidity counters, and storage boxes. This has provided us with space to store the Heritage collection in a light and heat controlled area.

The room upstairs (formally the heritage room) is now know as the Helen Macpherson Smith room, and is fitted with a boardroom table for meetings.

The Ladies Lounge was reinstated and is no longer an overflow storage space on the way to the ladies toilets.



FLYING ANGEL COMMITTEE

Ian Fletcher
Flying Angel Club Committee (FAC)
Chairman

2020 was a very difficult year.

Our operation was performing reasonably well until the middle of March when the effects of Covid 19 really kicked in. After that date we were effectively closed and we had no more visiting seafarers to 717. Our staff then moved into the “collect and deliver” mode - we took orders from seafarers or their ships, purchased goods and then delivered to the bottom of the gangway for later collection by the crews.

This has continued through the whole of 2020 and normal service is not expected to commence until 2022.

Due to CV19 the OHM weekend did not happen and hence 717 was not involved. Our volunteer teams operated as normal until March 2020 and then due to CV19 did not work at 717 again during 2020.

I reported in my 2019 report that we had a Korean seafarer who had a major accident (in March 2019) and was in Epworth Hospital, Hawthorn. He is still there. He has had several operations to assist with his pain and will have another shortly. He may then be moved to some accommodation in the public arena to allow him to develop relationships with people of a similar age.

Our Chaplain reported that he had visited a ship early in 2020 when the vessel was undergoing a “Vetting Inspection”. This is applied religiously in Australian ports and is a grading system for a ship enabling a potential charter to compare between similar ships and thus choose the best one for his particular needs. The main purpose is to increase safety and reduce environmental pollution. The process became serious by checking if the ship complied with international legislation, avoiding oil pollution, making the safety management processes better, decreasing the danger of explosions at terminals and finally by ensuring that the cargo would not be carried by substandard ships. Ships visiting Australian ports also are checked by ASMA to ensure that their crews are being treated properly and the ships are well maintained.





MEMBERS OF THE FAC COMMITTEE



FAC Chair
Ian Fletcher



Sue Dight
CEO



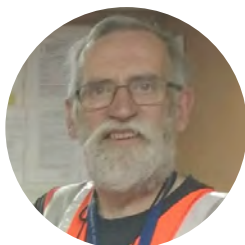
Rev. Inni Punay
Chaplain



Ajith Jayasuriya
Club Manager



Max Hall
Volunteer



Tony Correll
Ship Visitor



Ben Schroeder
Operations Manager



Good morning!

The crew of CMA CGM URAL, would like to express their high appreciation and love for all women in Melbourne who keep doing this incredible job of supporting seafarers in such pandemic times.

We wish you, with the occasion of the International Women's day a long, happy and healthy life!

THANK YOU!

Best regards,

Captain Mihai LUCA
Master of CMA CGM URAL

2020 was a year like no other, a year of renewal ended up being a year of closure in many ways.

In January, the addition of new blinds was the finishing touch of the Heritage Room, where we installed a revisited version of Professor Uma Kothari and Nicholas Walton-Healy's exhibition, Encountering People, places and Things, which had been interrupted by the renovations works in 2019.

26 February was the date of the launch of the documentary "Harbour Lights".

After successfully applying for the Victoria Remembers Major Grant Program supported by the Victorian Government and the Victorian Veterans Council in 2018, this event was the culmination of two years of research and digitisation by the team and the production company, Wind and Sky.

The launch was well attended and we were delighted to welcome former Heritage staff and volunteers Georgia Melville, Maria Culkin who had previously researched the history of the Ladies Harbour Lights Guild.



The Mission to Seafarers Victoria
invites you to the premiere of

**Harbour Lights -
Women with a Mission - 1914-1918.**

Please join Neil Edwards AM, Chairman & the Hon. Robin Scott, Minister for Veterans, as we tell the story of a network of women from all walks of life, who supported the merchant seafarers as they put themselves in danger traversing the seas to transport both troops and cargo to protect Australia and contribute to the Great War effort.

When: 26th February 2020 - 11am - 12pm

Where: Mission to Seafarers - 717 Flinders Street Docklands

Refreshments will be provided

Travelling by tram - Stop D5, Route 35, 70 & 75

Parking - Greenco in Siddeley St.

RSVP - info@missiontoseafarers.com.au or via eventbrite

The Harbour Lights film project was supported by the Victorian Government and the Victorian Veterans Council, and produced by Wind & Sky Productions.



HERITAGE COLLECTION REPORT

Geraldine Brault
Heritage Coordinator



The film was added to the program of the Royal Historical Society of Victoria, Month of Women, the online festival of the Ballaraat Mechanics Institute. Wind and Sky also entered the documentary in several international Film Festivals.

The film is now accessible online on Youtube.

An article about Miss Godfrey written by Geraldine Brault and Jay Miller, 'The Soprano and the Seafarers, a woman with a Mission 1906-1930' was published in the June edition of the Genealogist. An entry in the Australian Women Register is also in project.



Miss Ethel
Godfrey 1917



Lis Moglia and Jay Miller

Carried out by volunteers and curators was successfully continued both on and off site. Some of this was featured in several internal and external publications.

**Ship to Shore – Various articles
J. Miller, G. Brault, Ros Fletcher**

**Social Media History Posts, 2020
J. Miller and G. Brault**

Brault, G & Miller, J 2020, 'The Soprano and the Seafarers, a woman with a Mission 1906-1930', The Genealogist Family History Magazine, vol. 17, no2, pp. 19-21

Fry, J 2020, Ray Honisett: An Illustrated Life, Edmund & Alexander, NSW

Horrocks, L 2020, 'Harbour Lights - the documentary', Ship to Shore Autumn 2020, pp 4-5

Howard M, 2020, 'The Melbourne Sailor's Home, 1865-1963', The Great Circle, vol. 44, no 1, pp. 48-79

Miller, J 2020, 'Harbour Lights and a Lasting Inspiration – the Memorial Chapel of St Peter', Ship to Shore Autumn 2020, pp8-9

The launch was the occasion to say farewell to our longest heritage volunteer, Elisabeth (Lis) Moglia. Lis started volunteering with us in 2013, had worked with the different curators Her useful deciphering letters skills (she used to work for a doctor) were put to good use transcribing the letters from the Lillie Duncan's collection for the exhibition My Little Melbourne Girl and from 2016, more than 200 letters from the Allan Quinn collection.

In July we also said farewell to our curator Jay Miller, who retired and in May, to our Heritage Committee Chair, Gordon McMillan.

NEW HERITAGE DISPLAY ROOM



Collaboration Connections & Gifts

Generous donors both anonymous and known have greatly assisted with conservation, restoration and equipment specifically for the Heritage Collection, augmented by various grants.



Ros Fletcher researched the chapel windows, and thanks to her contact with Greg Cummins, the artist agreed to donate the sketch of his stained glass window made in 1981

An artwork by Ray Honisett was published in Gavin Fry's book about the artist.
A picture of the Melbourne Sailors' Home tureen was published in the article written by Mark Howard in the Great Circle, the journal of the Australian Association for Maritime History.



In November, another donation was made by Lynette Volum: a beautiful collection of sea captain furniture: a desk, wash stand, medicine chest, candle holder, shaving/letter box and family history book. These rare transportable pieces are a wonderful addition to the collection.



In May, the new Archives Room, formerly Baggage Room, was ready with walls freshly painted, new flooring and four new Compactus shelving system and art storage rack purchased thanks to a Vera Moore grant.

The heritage team had to work from home researching and making further discoveries, adding and editing records on Victorian Collections, and consolidating the research on the Shared Drive.



400+ (Booked but cancelled)

ACTIVITIES and EVENTS

1 Exhibitions and Festivals
4 Performances
1 Celebration
6 Film Shoots
8 Tour groups
15 Meetings



Daria Wray
Events Manager



Grace and David's wedding



Melbourne Bushwalking Club
are Mission tenants
and hold weekly meetings



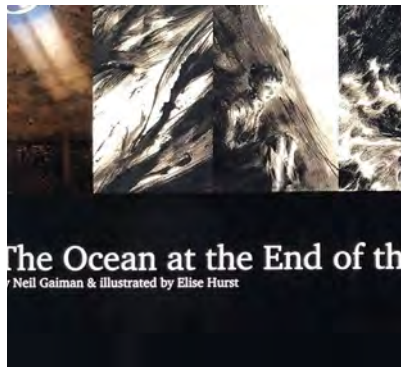
Native Tongue recorded
sessions Courtyard and
the Chapel



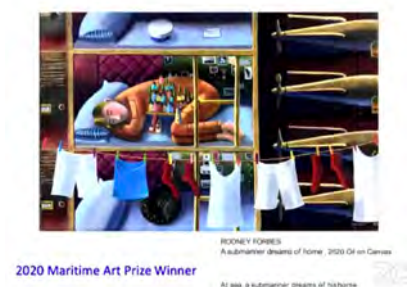
OSSA Anchor Clankers
reunion 2020



Rightship - Christmas bag
packing



The Ocean at the End of the
Lane - Book Launch



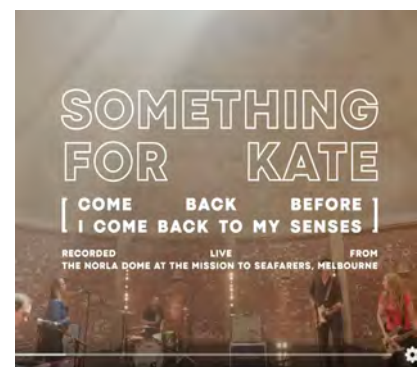
2020 Art Prize
Online Awards
People's Choice award



Pause Festival



Pause Festival



Something for Kate film
shoot in the Norla Dome



FINANCIAL REPORTS

THE MISSION TO SEAFARERS VICTORIA INCORPORATED

ABN: 18 630 990 996

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2020

The Mission to Seafarers Victoria Inc.

31 December 2020

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The Mission to Seafarers Victoria Inc.

Board of Management's Report

The Board of Management of The Mission to Seafarers Victoria Inc. ("the Mission") presents its report together with the financial statements for the year ended 31 December 2020, and the Independent Audit Report thereon.

Members of Board of Management

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

- Neil Edwards (Chair)
- Nigel Porteous (Vice Chair to 16 February 2021)
- Revd. John Sanderson (Vice Chair from 16 February 2021)
- Liz Grainger (Treasurer from 14 July 2020) (Appointed: 14 July 2020)
- Ian Fletcher
- Bronwyn Williams
- John Lines (Appointed: 16 February 2021)
- Ian Scott (Treasurer to 14 July 2020)(Resigned: 14 July 2020)
- Gordon McMillan (Resigned: 30 September 2020)
- Sarah-Jane Walsh (Resigned: 4 December 2020)

The members of the Board of Management 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 the Mission during the financial year was to provide welfare services to seafarers through the provision of the following onshore facilities: pastoral care for the general wellbeing of seafarers (mainly through the ship visiting program); transportation between the ship and the Mission's Flying Angel Club; support for seafarers who remain in Melbourne as a result of injury or illness; access to communications, local information and referrals, personal supplies; and provision of rest facilities to seafarers when on layovers.

Result for the year

The surplus of the Mission for the financial year ended 31 December 2020 was \$142,832 (2019: deficit of \$123,193 which included an additional depreciation charge of \$79,512 as a result of a reassessment of the useful economic lives of the Mission's property, plant and equipment).

Included within the surplus is approximately \$90,000 of funding which remains committed to funding projects which will take place in future periods. The Mission was unable to record such committed funds as a contract liability at 31 December 2020 as the underlying funding agreements do not satisfy the sufficiently specific criteria of AASB 15 Revenue from Contracts with Customers (AASB 15).

After recognising an unrealised net loss of \$82,197 on investments measured at fair value through other comprehensive income (2019: \$46,982 gain), reflecting the economic impacts of the COVID-19 Coronavirus (COVID-19) restrictions, the Mission recorded a total comprehensive income of \$60,635 (2019: total comprehensive loss of \$76,211).

Significant changes in the state of affairs

Since January 2020, COVID-19 has developed and spread globally. In response, in March 2020, the Commonwealth and State Governments introduced a range of social isolation measures to limit the spread of the virus. Such measures have been revised, as appropriate, based on case numbers and the level of community transmission.

The Mission to Seafarers Victoria Inc.

Board of Management's Report

Significant changes in the state of affairs (continued)

Whilst the Mission has continued to operate as an essential business, COVID-19 and the related restrictions on economic and social activity have adversely affected operations, notably the generation of commercial revenue. Critically, the Mission was required to close to the public for an extended period from 23 March 2020. As a result, there was a material decline in commercial revenue, which has been substantially compensated for by Government wage subsidies and grants, and financial support from philanthropic sources. In addition, savings were made in operating costs as a result of both the reduced activity and prudent management.

Seafarers were unable to attend the Mission's premises for much of the year, requiring the organisation to pivot and support its members in new and innovative ways. This included the Mission providing support to seafarers through online methods of delivery and providing goods and services to the seafarers at cost or for free.

There were no other significant changes in the Mission's state of affairs during the financial year.

Events subsequent to the end of the reporting period

Subsequent to year-end, the State Government has revised social isolation measures as appropriate based on the level of community transmission. This included the introduction of Stage 4 isolation measures on 12 February 2021 for all of Victoria. The Mission was required to close, reopening again on 17 February 2021.

In addition, on 28 March 2021, the Commonwealth Government's JobKeeper subsidy ceased. The Mission was partially reliant on this subsidy throughout the year ended 31 December 2020 and subsequent to year-end, particularly when the Mission's operations and activities were restricted.

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes thereto.

Environmental regulation

The Mission is not subject to any significant environmental regulation.

Dividends

The Mission is prohibited, under its Memorandum of Association, from paying dividends.

Indemnification of officers

As required under the *Associations Incorporation Reform Act 2012*, and other than otherwise precluded by law, the Mission has indemnified each of its officer holders, including the members of the Board of Management, against any liability incurred in good faith by the office holder in the course of performing his or her duties as an office holder.

The Mission has not provided any insurance for an auditor of the Mission or a related body corporate.

Proceedings on behalf of the Mission

No person has applied for leave of court to bring proceedings on behalf of the Mission or intervene in any proceedings to which the Mission is a party for the purpose of taking responsibility on behalf of the Mission for all or any part of those proceedings.

The Mission was not a party to any such proceedings during the year.

The Mission to Seafarers Victoria Inc.

Board of Management's Report

Board of Management benefits

No member of the Board of Management has received or become entitled to receive during, or since, the financial year, a benefit because of a contract made by the Mission, controlled entity or related body corporate with a Board of Management member, a firm which is controlled by a member of the Board of Management or an entity in which a director has a substantial financial interest except as disclosed in Note 17 to the financial statements.

Non audit services

The Board of Management is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the *Australian Charities and Not for Profits Commission Act 2012*. The members of the Board of Management are satisfied that the services provided did not compromise the external auditor's independence.

The Board of Management's Report is signed in accordance with a resolution of the Board of Management.

On behalf of the Board of Management:

Chair



Neil Edwards

Treasurer



Liz Grainger

Dated: 20 April 2021

Lead auditor's independence declaration under *section 307C of the Australian Charities and Not-for-profits Commission Act 2012* to the directors of The Mission to Seafarers Victoria Inc.

As lead auditor for the audit of The Mission to Seafarers Victoria Inc. for the year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been:

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



Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated this 20th day of April 2021



Joshua Griffin
Lead Auditor

The Mission to Seafarers Victoria Inc.

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2020

	Note	2020 \$	2019 \$
Revenue from contracts with customers	2 (a)	138,701	362,670
Other sources of revenue	2 (b)	626,336	411,260
Interest revenue		232	1,870
Cost of goods sold	3	(35,043)	(81,894)
Depreciation expense	3	(23,904)	(124,598)
Salaries and employee benefits expense		(412,246)	(461,999)
Administration and associated costs		(70,855)	(90,391)
Fundraising, development and project delivery costs		(67,025)	(96,464)
Motor vehicle expenses		(9,427)	(24,371)
Other expenses		(3,937)	(19,276)
Surplus / (Deficit) before income tax expense		142,832	(123,193)
Income tax expense	1(c)	-	-
Surplus / (Deficit) after income tax expense		142,832	(123,193)
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss:</i>			
Unrealised net gain/(loss) on financial assets at fair value through OCI		(82,197)	46,982
Total comprehensive income attributable to members of the entity		60,635	(76,211)

The Mission to Seafarers Victoria Inc.

Statement of Financial Position

As at 31 December 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	4	249,738	100,696
Trade and other receivables	5	34,205	57,786
Other current assets	6	26,309	20,704
Inventories	7	30,854	29,416
Total current assets		341,106	208,602
Non-current assets			
Investments	8	588,483	670,689
Property, plant and equipment	9	40,987	53,986
Total non-current assets		629,470	724,675
Total assets		970,576	933,277
Current liabilities			
Trade and other payables	10	48,919	79,979
Other liabilities	11	8,710	2,960
Provisions	12	37,453	23,214
Total current liabilities		95,082	106,153
Non-current liabilities			
Provisions	12	7,191	19,456
Total non-current liabilities		7,191	19,456
Total liabilities		102,273	125,609
Net assets		868,303	807,668
Equity			
Retained earnings		984,403	841,571
Financial asset fair value reserve		(116,100)	(33,903)
Total equity		868,303	807,668

The Mission to Seafarers Victoria Inc.

Statement of Changes in Equity

For the Year Ended 31 December 2020

	Retained earnings \$	Financial asset fair value reserve \$	Total \$
Balance at 1 January 2019	964,764	(80,885)	883,879
Deficit attributable to the entity	(123,193)	-	(123,193)
Other comprehensive income for the year	-	46,982	46,982
Total comprehensive income for the year	(123,193)	46,982	(76,211)
Balance at 31 December 2019	841,571	(33,903)	807,668
Balance at 1 January 2020	841,571	(33,903)	807,668
Surplus attributable to the entity	142,832	-	142,832
Other comprehensive income for the year	-	(82,197)	(82,197)
Total comprehensive income for the year	142,832	(82,197)	60,635
Balance at 31 December 2020	984,403	(116,100)	868,303

The Mission to Seafarers Victoria Inc.

Statement of Cash Flows

For the Year Ended 31 December 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from customers and funders		827,165	777,936
Payments to suppliers and employees		(666,451)	(810,930)
Interest received		232	1,870
Net cash provided by / (used in) operating activities	14	160,946	(31,124)
Cash flows from investing activities			
Purchase of property, plant and equipment		(11,904)	(30,056)
Net cash used in investing activities		(11,904)	(30,056)
Net increase / (decrease) in cash held		149,042	(61,180)
Cash and cash equivalents at the beginning of the financial year		100,696	161,876
Cash and cash equivalents at the end of the financial year	4	249,738	100,696

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies

Corporate information

The Mission to Seafarers Victoria Inc. ("the Mission") is an association incorporated in Victoria under the *Associations Incorporation Reform Act 2012*. This financial report covers the Mission as an individual entity.

The financial statements were authorised for issue on 20 April 2021 by the Mission's Board of Management.

Basis of preparation

The Mission is a not-for-profit entity. In the opinion of the Board of Management, the Mission is not a reporting entity as its users may request the financial information they need. These special purpose financial statements have been prepared for distribution to members and for the purposes of fulfilling the reporting requirements under the *Australian Charities and Not-for-profits Commission Act 2012*.

The Mission has not assessed whether it has relationships with other entities which, for financial reporting purposes, might be considered a subsidiary, as it is not required by the *Australian Charities and Not-for-profits Commission Act 2012* to do so in the preparation of a special purpose financial report.

These special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards (except for the requirements set out in AASB 10 *Consolidated Financial Statements*).

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board (AASB) has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the statement of cash flows, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting policies

(a) Revenue

Revenue recognition

When the Mission receives consideration, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 *Revenue from Contracts with Customers* (AASB 15).

When both these conditions are satisfied, the Mission:

- identifies each performance obligation relating to the contract
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations, at the time of which services are rendered.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Mission:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(a) Revenue (continued)

If a contract liability is recognised as a related amount above, the Mission recognises income in profit or loss when or as it satisfies its obligations under the contract.

This policy applies to each of the Mission's revenue streams as disclosed below.

Grants

The Mission's grants do not typically contain sufficiently specific performance obligations. This means that under AASB 1058 *Income for Not-for Profit Entities* (AASB 1058) such funds are usually recognised as revenue immediately when the Mission obtains control of the cash, even if the funding is to be spent in future reporting periods.

Donations and bequests

Donations or bequests received by the Mission typically do not contain terms or contracts that contain sufficiently specific performance obligations, therefore revenue is recognised when received.

Sale of goods and services

Revenue is recognised when goods and services are transferred to the customer, at a point in time.

Function and event revenue

Revenue is recognised when the function is provided to the customer, at a point in time.

Foreign currency fees

Foreign currency fees are recognised when the foreign currency is exchanged and provided to the customer, at a point in time.

Memberships

Revenue from membership fees is recognised progressively over the period to which the membership relates, which reflects when the service is provided to the member over time.

Dividend revenue

Dividend income is recorded in non-interest income when the Mission's right to receive the payment is established.

JobKeeper revenue

The Commonwealth Government's JobKeeper subsidy provides the Mission, as an eligible employer, with a wage subsidy for wages paid to eligible employees starting from 30 March 2020. The Mission received this subsidy for the remainder of the reporting period. For employees who are working, the subsidy provides a wage subsidy to the Mission. For further information on revenue recognition criteria, refer to Note 1(o).

Other Government support

Other Government support includes the Commonwealth Government's Cash Flow Boost and grants from State and Local Government. Such contributions are recognised by the Mission immediately in profit or loss.

Interest income

Interest income is recognised using the effective interest method.

Other revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(b) 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 Taxation Office (ATO).

Trade receivables and trade payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(c) Income tax

The Mission is exempt from paying income tax under section 50-45 of the *Income Tax Assessment Act 1997* and consequently no income tax expense is shown in these financial statements.

(d) Cash and cash equivalents

Cash and cash equivalents, shown in the statement of financial position, include cash on hand, deposits held at-call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Trade and other receivables

Trade and other receivables include amounts receivable for goods sold and services performed in the ordinary course of business, including grants due from grantors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(j) for further discussions on the determination of impairment losses.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business.

(g) Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(j) for details of impairment).

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(g) Property, plant and equipment (continued)

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired where this can be reliably estimated. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Mission and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period which they occur.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets, which are consistent with the previous period, are:

Class of fixed asset	Depreciation rate
Leasehold improvements	100%
Plant and equipment	15-50%
Furniture and fittings	10%
Motor vehicles	15%

(h) Leases

The Mission's lease is in a period of holdover, and therefore any expenditure which would otherwise meet the criteria of leasehold improvements are currently expensed immediately in profit or loss.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they occur.

The Mission as lessee

At inception of a contract, the Mission assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Mission where the association is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets (ie fair value less than \$5,000 - \$10,000) are recognised as an operating expense on a straight-line basis over the term of the lease.

For leases that have significantly below-market terms and conditions principally to enable the Mission to further its objectives (commonly known as peppercorn/concessionary leases), the Mission has adopted the temporary relief under AASB 2018-8 *Amendments to Australian Accounting Standards – Right-of-Use Assets of Not-for-Profit Entities* and measures the right-of-use assets at cost on initial recognition. The Mission has an implied peppercorn/concessionary lease arrangement in place for the use of the land and buildings at 717 Flinders Street, Docklands. The initial term of the lease has expired, with the Mission leasing the premises on a month to month basis.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(i) Financial instruments

The Mission's financial instruments consist mainly of deposits with banks, receivables, investments and payables.

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Mission becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

All financial assets are initially measured at fair value adjusted for transaction costs (where applicable). For the purpose of subsequent measurement, financial assets are classified into amortised cost or fair value through other comprehensive income. The Mission does not utilise hedging instruments.

Classifications are determined by both:

- the Mission's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

(i) Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions:

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Mission's cash and cash equivalents and trade and other receivables fall into this category of financial instruments.

(ii) Financial assets at fair value through other comprehensive income (equity instruments)

Upon initial recognition, the Mission can elect to classify irrevocably its equity investments as equity instruments designated at fair value through other comprehensive income (OCI) when they meet the definition of equity under IAS 32 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss and other comprehensive income when the right of payment has been established, except when the Mission benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(i) Financial instruments (continued)

Impairment of financial assets

The Mission makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. The Mission uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses.

Classification and measurement of financial liabilities

The Mission's financial liabilities include trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Mission designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method. The Mission does not utilise derivative financial instruments. The Mission's trade and other payables fall into this category of financial instruments.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(j) Impairment of assets

At the end of each reporting period, the Mission assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Mission estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and when the Mission would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

(k) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Mission during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Provisions

Provisions are recognised when the Mission 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. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(m) Employee benefits

Short-term employee benefits

Provision is made for the Mission's obligation to pay short-term employee benefits. Short-term employee benefits are benefits, including wages, salaries and leave but excluding termination benefits, that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Mission's obligations for short-term employee benefits such as wages, salaries and leave are recognised as a part of current provisions in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate expected future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Mission's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Mission does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

(n) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

In the preparation of the financial report, the Board of Management has made minor allocation changes in the current year in order to provide more useful and relevant information to the reader of the financial statements. The Board of Management does not consider the changes to be material or misleading to users of the financial statements and has therefore not presented an additional comparative statement of financial position and statement of profit or loss and other comprehensive income but wish to acknowledge this may lead to minor allocation differences to the line items recorded in the previous audited financial report.

(o) Critical accounting estimates and judgements

The Board of Management members evaluate 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 Mission.

Key estimates

Impairment

The Mission assesses impairment at each reporting period by evaluating the conditions and events specific to the Mission that may be indicative of impairment triggers. Recoverable amount of the relevant assets are reassessed using the value-in-use calculation which incorporates various key assumptions.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(o) Critical accounting estimates and judgements (continued)

Useful lives of property, plant and equipment

The Mission reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Leasehold improvements are depreciated over the shorter of the unexpired period of the lease or the estimated useful life of the improvements. As the Mission's lease of its premises is in a period of holdover, such improvements are expensed immediately in profit or loss as the Mission does not have the legal right to utilise such benefits over time.

Key judgments

Identifying performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/-type, cost/-value, quantity and the period of transfer related to the goods or services promised.

When reviewing contracts for funding agreements, bequests and donations, under AASB 15, the Mission has identified that performance obligations as per such agreements entered into were not considered sufficiently specific. Accordingly, such consideration is recognised as revenue immediately in profit or loss when the Mission has control of the funding, even if this represents a different reporting period to the year in which the funding is spent or relevant expenditure is incurred.

Determination and timing of revenue recognition under AASB 15

For each revenue stream, the Mission applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation.

The output method is used to recognise revenue once performance obligations are satisfied and goods/services to are transferred to a customer. Such goods/services are typically transferred over time.

Determination and timing of revenue recognition relating to JobKeeper subsidies

The timing of recognising revenue from the JobKeeper subsidy is subject to significant judgement.

When recognising revenue, the Board of Management has applied a conservative approach, and has recognised the JobKeeper subsidy immediately in profit or loss only when received.

Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Mission expects most employees will take their annual leave entitlements within 12 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Reimbursement of seafarer goods and services

In response to the COVID-19 restrictions, the Mission has purchased goods at the request of seafarers on board before being subsequently reimbursed.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(o) Critical accounting estimates and judgements (continued)

The Board of Management has concluded that the substance of such transactions is that the Mission is temporarily incurring costs on behalf of seafarers being reimbursed in full. For this reason, such transactions are offset in the preparation of the financial statements. Goods purchased on behalf of seafarers, which are yet to be reimbursed at balance date, are disclosed as inventory.

(p) Economic dependence

The Mission is economically dependent on the ongoing receipt of income under its funding agreements, sponsorships, bequests, and donations, and for the lease on effectively peppercorn terms, from the State Government of Victoria, of its premises at 717 Flinders Street, Docklands. As described in 1(h), this lease is currently in a period of holdover and is on month-to-month terms.

As the abovementioned revenue streams are generally non-recurring, it is difficult for the Board of Management to accurately estimate future cash flows from these sources. The COVID-19 restrictions have created increased additional economic uncertainty, and actual economic events and conditions in the future may be materially different from those currently envisaged by the Board of Management.

Despite such uncertainty, the Board of Management is satisfied the Mission has sufficient resources to pay its debts as and when they fall due for at least 12 months from the date of issue of these financial statements. Where continued support from funders and the State Government of Victoria is not forthcoming, this would have a significant impact on the Mission's ability to continue its activities and operations, at sustainable levels.

(q) New Accounting Standards for application in future periods

An assessment of Accounting Standards and interpretations issued by the AASB that are not yet mandatory applicable to the Mission and their potential impact on the Mission when adopted in future periods is discussed below.

AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (March 2020)* (AASB 1060) and associated amending Standards (applicable for annual reporting periods commencing on or after 1 January 2021). Early application is permitted. When effective, this Standard, which is a stand-alone disclosure standard, will replace the current Reduced Disclosure Requirements (RDR) Framework. Adoption is expected to result in more simplified disclosures compared to the current RDR Framework.

The Mission currently prepares a special purpose financial report as in the opinion of the Board of Management, its users may request the information they need. At present, AASB 1060 will not impact the Mission in the preparation of a special purpose financial report.

However the Board of Management will continue to reassess whether or not the Mission remains a non-reporting entity in future reporting periods. Should the Board of Management consider the Mission to be a reporting entity in future reporting periods, the Mission would seek to apply AASB 1060 in the preparation of a general purpose financial report.

Adoption of AASB 1060 would result in an increased level of disclosure regarding the Mission's accounting policies and financial information disclosed throughout the financial statements. The Mission's Board of Management believe the Mission's special purpose financial statements and accounting policies disclosed in Note 1 align to the requirements of Australian Accounting Standards and therefore it is not expected the transition to a general purpose financial report would materially impact the figures disclosed in the Mission's financial statements.

However in arriving at this conclusion, the Board of Management acknowledge the Mission is yet to assess whether it has relationships with other entities that may be considered a subsidiary. Refer to Note 1 Basis of preparation for further information.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

		2020	2019
Note 2. Revenue and Other Income		\$	\$
Revenue from contracts with customers	2(a)	138,701	362,670
Other sources of revenue	2(b)	626,336	411,260
		<u>765,037</u>	<u>773,930</u>
(a) Revenue from contracts with customers			
The Mission has disaggregated revenue by type of good/service and timing of revenue recognition in the following table:			
Type of good/service			
Sale of goods and services		67,626	162,082
Functions and events		50,237	138,396
Foreign currency fees		20,300	61,097
Memberships		538	1,095
Total revenue		<u>138,701</u>	<u>362,670</u>
Timing of revenue recognition			
Services transferred to customers:			
- at a point in time		138,163	361,575
- over time		538	1,095
		<u>138,701</u>	<u>362,670</u>
(b) Other sources of revenue			
Other income			
Grants and sponsorships		160,624	87,426
Donations and bequests		209,528	11,899
Distributions - Seafarers' Welfare Fund		-	198,451
Dividends		28,308	57,677
Rent		13,086	41,461
Sundry		436	14,346
JobKeeper subsidy		121,500	-
Other Government support (including Cash Flow Boost)		92,854	-
		<u>626,336</u>	<u>411,260</u>

The Seafarers' Welfare Fund was established during 1999 for the relief of seafarers and is registered as a charitable fund which can receive tax deductible donations. The Mission (in its capacity as trustee of the Seafarers' Welfare fund) made no distributions to the Mission during the year ended 31 December 2020 (2019: \$198,451).

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

	2020	2019
	\$	\$
Note 3. Expenditure		
Cost of sales:		
- Bar	10,242	36,569
- Phone cards	20,888	31,219
- Other	3,912	14,106
	<u>35,043</u>	<u>81,894</u>
Depreciation of property, plant and equipment:		
- Motor vehicles	3,163	3,163
- Furniture and fittings	4,097	39,273
- Plant and equipment	16,644	-
- Leasehold improvements	-	82,162
	<u>23,904</u>	<u>124,598</u>
The following amounts are included in other expenses which are useful in explaining the financial performance of the Mission:		
- Leasehold improvement costs - expensed	-	19,638
Note 4. Cash and cash equivalents		
<i>CURRENT</i>		
Cash on hand	17,925	33,056
Cash at bank	231,813	26,526
Short-term investments - bank deposits	-	41,114
	<u>249,738</u>	<u>100,696</u>
Note 5. Trade and other receivables		
<i>CURRENT</i>		
Trade receivables	29,601	54,758
Provision for doubtful debts	-	(710)
Tax receivable	4,604	3,738
	<u>34,205</u>	<u>57,786</u>
Note 6. Other current assets		
<i>CURRENT</i>		
Prepaid expenses	6,356	4,840
Other receivables	13,064	3,630
Franking credits receivable	4,489	12,234
Bonds paid	2,400	-
	<u>26,309</u>	<u>20,704</u>

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

	2020	2019
	\$	\$
Note 7. Inventories		
<i>CURRENT</i>		
Bar stock	8,111	11,295
Phone cards	8,255	10,567
Merchandise	6,860	7,554
Seafarers' goods for reimbursement	7,628	-
	<u>30,854</u>	<u>29,416</u>
Note 8. Investments		
<i>NON-CURRENT</i>		
<i>Financial assets at fair value through other comprehensive income:</i>		
- Listed equity shares	588,483	670,679
- Unlisted equity shares	-	10
	<u>588,483</u>	<u>670,689</u>
Note 9. Property, plant and equipment		
<i>NON-CURRENT</i>		
Leasehold improvements		
At cost	152,880	152,880
Accumulated depreciation	(152,880)	(152,880)
	<u>-</u>	<u>-</u>
Furniture and fittings		
At cost	259,721	252,896
Accumulated depreciation	(247,517)	(243,421)
	<u>12,204</u>	<u>9,475</u>
Plant and equipment		
At cost	195,683	191,604
Accumulated depreciation	(177,157)	(160,513)
	<u>18,526</u>	<u>31,091</u>
Motor vehicles		
At cost	55,404	55,404
Accumulated depreciation	(45,147)	(41,984)
	<u>10,257</u>	<u>13,420</u>
	<u>40,987</u>	<u>53,986</u>

Leasehold improvements are depreciated over the shorter of the unexpired period of the lease or the estimated useful life of the improvements. As the Mission's lease of its premises is in a period of holdover, any such improvements are expensed immediately in profit or loss as the Mission does not have the legal right to utilise such benefits over time.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 9. Property, plant and equipment (continued)

Movements in Carrying Amounts

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Leasehold improvements \$	Furniture and fittings \$	Plant and equipment \$	Motor vehicles \$	Total \$
Balance at the beginning of year	-	9,475	31,091	13,420	53,986
Additions at cost	-	6,826	5,078	-	11,904
Disposals	-	-	(999)	-	(999)
Depreciation expense	-	(4,097)	(16,644)	(3,163)	(23,904)
Carrying amount at the end of the year	-	12,204	18,526	10,257	40,987

	2020 \$	2019 \$
Note 10. Trade and other payables		
<i>CURRENT</i>		
Trade payables	18,395	53,381
Superannuation and PAYGW payable	12,682	14,637
Accrued expenses and other payables	17,842	11,961
	48,919	79,979

Note 11. Other liabilities

<i>CURRENT</i>		
Contract liabilities	8,710	2,960

If income received has an associated contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15, the amount received at that point in time is recognised as a contract liability until the performance obligations have been satisfied.

Note 12. Provisions

Employee provisions

<i>CURRENT</i>		
- Annual leave entitlements	20,936	23,214
- Long service leave entitlements	16,517	-
	37,453	23,214
<i>NON-CURRENT</i>		
- Long service leave entitlements	7,191	19,456

Employee provisions represent amounts accrued for annual leave and long service leave.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 12. Provisions (continued)

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Mission does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(m).

Note 13. Capital and leasing commitments

(a) Lease commitments

No lease expenditure commitments were contracted for at year end.

(b) Capital expenditure commitments

No capital expenditure commitments were contracted for at year end.

	2020	2019
Note 14. Cash flow information	\$	\$
Reconciliation of cash flow from operations with surplus/(deficit) after income tax		
Surplus/(Deficit) after income tax expense	142,832	(123,193)
Non-cash flows in surplus/(deficit):		
- depreciation of property, plant and equipment	23,904	124,598
- disposal of property, plant and equipment	999	-
- loss on disposal of investments	10	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	23,580	(22,617)
- (increase)/decrease in other assets	(7,043)	(15,306)
- increase/(decrease) in trade and other payables	(31,060)	8,579
- increase/(decrease) in other liabilities	5,750	(10,000)
- increase/(decrease) in provisions	1,974	6,815
Cash flows from operations	160,946	(31,124)

Note 15. Contingent liabilities and assets

The Mission's Board of Management are not aware of contingent liabilities or assets as at the date of signing this financial report.

The Mission to Seafarers Victoria Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 16. Events after the reporting period

Subsequent to year-end, the State Government has revised social isolation measures as appropriate based on the level of community transmission of COVID-19. These included the introduction of Stage 4 isolation measures on 12 February 2021 for all of Victoria. The Mission was required to close, reopening again on 17 February 2021.

In addition, on 28 March 2021, the Commonwealth Government's JobKeeper subsidy ceased. The Mission was reliant on this subsidy throughout the year ended 31 December 2020 and subsequent to year-end, particularly when the Mission's operations and activities were restricted.

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes thereto.

		2020	2019
Note 17. Related party transactions	Note	\$	\$
The Mission's related parties comprise its key management personnel and the following related entities:			
<ul style="list-style-type: none"> - Seafarers' Welfare Fund - Mission to Seafarers Foundation - Melbourne Seafarers Centre Inc. 			
Remuneration of key management personnel			
Remuneration of key management personnel, which include the Chief Manager and the Port Chaplain		136,731	156,750
The Mission does not remunerate members of the Board of Management.			
Transactions with related entities			
The Board of Management report the following transactions with related entities:			
<i>Revenue</i>			
Distributions - Seafarers' Welfare Fund	2(b)	-	198,451
<i>Assets</i>			
Trade receivables - Melbourne Seafarers Centre	5	-	32,052
Other receivables - Seafarers' Welfare Fund	6	13,064	-
		13,064	32,052

There were no other transactions with key management personnel, or parties related to them, during the year.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

No members of the Board of Management have entered into any material contract with the Mission since the end of the previous financial year and there were no material contracts involving Board of Management member interests subsisting at year end.

During the year ended 31 December 2020, the Chief Manager was a contractor of the Mission. Post year-end, the Chief Manager has been employed as the Chief Executive Officer.

For the Year Ended 31 December 2020

The provision of non-audit services includes the auditor assisting management with the preparation of the Mission's annual financial statements.

The Mission acts as trustee of the Seafarers' Welfare Fund ("the Fund"). Liabilities incurred by the Fund are not recognised in the financial report of the Mission when it is not probable that the Mission will have to meet any of these liabilities from its own resources.

Liabilities of the Seafarers' Welfare Fund not recorded in the financial statements of the Mission were:

CURRENT

Rights of indemnity for liabilities incurred by the Mission on behalf of the Seafarers Welfare Fund not recorded in the financial statements were:

Note 20. Association details

The Mission to Seafarers Victoria Inc.
717 Flinders Street
Docklands VIC 3008

The Mission to Seafarers Victoria Inc.

Financial Declaration for Responsible Person

The Board of Management of the Mission declares that in the members' opinion:

- a. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- b. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.


Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Chair



Neil Edwards

Treasurer



Liz Grainger

Dated: 20 April 2021

Independent Auditor's Report to the Members of The Mission to Seafarers Victoria Inc.

Report on the audit of the financial statements

Qualification

As is common for organisations of this type, it was not practical for The Mission to Seafarers Victoria Inc. to establish accounting control over donations and other cash receipts prior to their receipt in the accounting records of the association.

Accordingly, it was not practical in relation to such income to extend our examination beyond the amounts recorded in the accounting records of the association, and as such our audit in relation to this revenue was limited to the amounts recorded.

Qualified opinion

In our opinion the accompanying financial report of The Mission to Seafarers Victoria Inc., except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the association's financial position as at 31 December 2020 and of its performance for the year ended on that date; and
- ii. complying with the accounting policies described in Note 1 of the financial report.

What we have audited

The Mission to Seafarers Victoria Inc. (the association) financial report comprises the:

- ✓ statement of financial position as at 31 December 2020
- ✓ statement of profit or loss and other comprehensive income for the year then ended
- ✓ statement of changes in equity for the year then ended
- ✓ statement of cash flows for the year then ended
- ✓ notes comprising a summary of significant accounting policies and other explanatory notes, and
- ✓ The directors' declaration of the entity.

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

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 to for the purpose of fulfilling the Association financial reporting requirements of the *Australian Charities and Not for profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other matter

The financial report of the association for the year ended 31 December 2019 was audited by another auditor who expressed a qualified opinion on that financial report on 25 June 2020.

Other information

The association may prepare an annual report that may include the financial statements, Board of Management's report and declaration and our audit report (the financial report). The annual report may also include "other information" on the entity's operations and financial results and financial position as set out in the financial report, typically in a Chairperson's report and reports covering governance and other matters.

The Board of Management members are responsible for the other information. An annual report has not been made available to us as of the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

Our responsibility is to read the other information identified above when it becomes available 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 we identify that a material inconsistency appears to exist when we read the annual report (or become aware that the other information appears to be materially misstated), we will discuss the matter with the Board of Management members and where we believe that a material misstatement of the other information exists, we will request management to correct the other information.

Independence

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

Board of Management's responsibility for the financial report

The Board of Management of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such controls as the Board of Management determines is necessary to enable preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board of Management is responsible for assessing the association's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using

the going concern basis of accounting unless the Board of Management either intend to liquidate the association or cease operations, or have no realistic alternative but to do so.

Auditor's responsibility 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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/home.aspx>. This description forms part of our auditor's report.



Andrew Frewin Stewart
61 Bull Street, Bendigo, 3550
Dated this 20th day of April 2021



Joshua Griffin
Lead Auditor

FINANCIAL REPORTS

SEAFARER'S WELFARE FUND
ABN: 69 302 106 434

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2020

Seafarers' Welfare Fund

31 December 2020

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Seafarers' Welfare Fund

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2020

	Note	2020 \$	2019 \$
Revenue	2	77,646	170,478
Interest income		48	66
Distributions to The Mission to Seafarers' Victoria Inc.		-	(198,452)
Bank fees		(710)	(720)
Other expenses		-	(520)
Surplus / (Deficit) before income tax expense		76,984	(29,148)
Income tax expense	1(b)	-	-
Surplus / (Deficit) after income tax expense		76,984	(29,148)

Seafarers' Welfare Fund

Statement of Financial Position

As at 31 December 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	3	128,682	38,634
Total current assets		128,682	38,634
Total assets		128,682	38,634
Current liabilities			
Trade and other payables	4	13,064	-
Total current liabilities		13,064	-
Total liabilities		13,064	-
Net assets		115,618	38,634
Equity			
Retained earnings		115,618	38,634
Total equity		115,618	38,634

Seafarers' Welfare Fund

Statement of Changes in Equity

For the Year Ended 31 December 2020

	Retained earnings \$	Total \$
Balance at 1 January 2019	67,782	67,782
Deficit attributable to the entity	(29,148)	(29,148)
Balance at 31 December 2019	38,634	38,634
Balance at 1 January 2020	38,634	38,634
Surplus attributable to the entity	76,984	76,984
Balance at 31 December 2020	115,618	115,618

Seafarers' Welfare Fund

Statement of Cash Flows

For the Year Ended 31 December 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from grantors and donors		90,710	175,578
Payments to suppliers and employees		(710)	(204,092)
Interest received		48	66
Net cash provided by / (used in) operating activities	6	90,048	(28,448)
Net increase / (decrease) in cash held		90,048	(28,448)
Cash and cash equivalents at the beginning of the financial year		38,634	67,082
Cash and cash equivalents at the end of the financial year	3	128,682	38,634

Seafarers' Welfare Fund

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies

Corporate information

The Seafarers' Welfare Fund ("the Trust") is a trust incorporated in 1999 for the relief of seafarers and is a registered charitable fund which can receive tax deductible donations. This financial report covers the Trust as an individual entity.

The financial statements were authorised for issue on 20 April 2021 by the trustee of the Trust Mission to Seafarers' Victoria Inc.

Basis of preparation

In the opinion of the trustee, the Trust is not a reporting entity as its users, being the trustees, may request the financial information they need. These special purpose financial statements have been prepared for distribution to the trustee and for the purposes of fulfilling the Trust's reporting requirements under the Trust's Trust Deed, the *Australian Charities and Not-for-profits Commission Act 2012* and to assist with the Trust's return to Consumer Affairs Victoria and reporting obligations to the Australian Charities and Not-for-profits Commission.

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the statement of cash flows, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting policies

(a) Revenue

Revenue recognition

When the Trust receives grants, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 Revenue from Contracts with Customers (AASB 15).

When both these conditions are satisfied, the Trust:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations, at the time of which services are rendered.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Trust:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Trust recognises income in profit or loss when or as it satisfies its obligations under the contract.

Seafarers' Welfare Fund

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(a) Revenue (continued)

This policy applies to each of the Trust's revenue streams as disclosed below.

Grants

The Trust's grants do not typically contain sufficiently specific performance obligations. This means that under AASB 1058 such funds are usually recognised as revenue immediately when the Trust obtains control of the cash, even if the funding is to be spent in the following reporting period.

Donations and bequests

Donations or bequests received by the Mission typically do not contain terms or contracts that contain sufficiently specific performance obligations, therefore revenue is recognised when received.

Interest income

Interest income is recognised using the effective interest method.

(b) Income tax

The Trust is exempt from paying income tax under section 50-45 of the *Income Tax Assessment Act 1997* and consequently no income tax expense is shown in these financial statements.

(c) Cash and cash equivalents

Cash and cash equivalents, shown in the statement of financial position, include cash on hand, deposits held at-call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(d) Financial instruments

The Trust's financial instruments consist of deposits with banks and trade and other payables.

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

All financial assets are initially measured at fair value adjusted for transaction costs (where applicable). For the purpose of subsequent measurement, financial assets are classified into amortised cost. The Trust does not utilise hedging instruments.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Seafarers' Welfare Fund

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(d) Financial instruments (continued)

Impairment of financial assets

The Trust makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. The Trust uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses.

Classification and subsequent measurement of financial liabilities

The Trust's financial liabilities include trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Trust designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method. The Trust does not utilise derivative financial instruments. The Trust's trade and other payables fall into this category of financial instruments.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(e) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Trust during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(f) Provisions

Provisions are recognised when the Trust 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. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(g) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(h) Critical accounting estimates and judgements

The Trustee 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 Trust.

Key judgments

Identifying performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. The Trustee exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement (typically a philanthropic grant), explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/-type, cost/-value, quantity and the period of transfer related to the goods or services promised.

Seafarers' Welfare Fund

Notes to the Financial Statements

For the Year Ended 31 December 2020

Note 1. Summary of significant accounting policies (continued)

(h) Critical accounting estimates and judgements (continued)

When reviewing consideration received under AASB 15, the Trust has identified that performance obligations as per the grant agreements entered into were not considered sufficiently specific. Accordingly, such funding is recognised as revenue when the Trust has control of the funding, even if this represents a different reporting period to the year in which the funding is spent or relevant expenditure is incurred.

Determination and timing of revenue recognition under AASB 15

For each revenue stream, the Trust applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation.

The output method is used to recognise revenue once performance obligations are satisfied, typically over time.

	2020	2019
	\$	\$
Note 2. Revenue		
Grants	1,503	3,900
Donations and bequests	76,143	165,620
Other revenue	-	958
	77,646	170,478
Note 3. Cash and cash equivalents		
<i>CURRENT</i>		
Cash on hand	78,682	31,462
Cash at bank	-	7,172
Short-term investments - bank deposits	50,000	-
	128,682	38,634
Note 4. Trade and other payables		
<i>CURRENT</i>		
Funds due to Mission to Seafarers' Victoria Inc.	13,064	-

Note 5. Capital and leasing commitments

(a) Lease commitments

No lease expenditure commitments were contracted for at year end.

(b) Capital expenditure commitments

No capital expenditure commitments were contracted for at year end.

Seafarers' Welfare Fund

Notes to the Financial Statements

For the Year Ended 31 December 2020

	2020	2019
Note 6. Cash flow information	\$	\$
Reconciliation of cash flow from operations with surplus/(deficit) after income tax		
Surplus/(Deficit) after income tax expense	76,984	(29,148)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	-	5,100
- increase/(decrease) in trade and other payables	13,064	(4,400)
Cash flows from operations	90,048	(28,448)

Note 7. Contingent liabilities and assets

The Trust's trustee The Mission to Seafarers' Victoria Inc. is not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 8. Events after the reporting period

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes thereto.

		2020	2019
Note 9. Related party transactions	Note	\$	\$
The Trust's related parties comprise the following related entities:			
- The Mission to Seafarers' Victoria Inc.			
Transactions with related entities			
The Trustee reports the following transactions with related entities:			
<i>Expenditure</i>			
Distributions to The Mission to Seafarers' Victoria Inc.		-	198,452
<i>Liabilities</i>			
Trade and other payables - The Mission to Seafarers' Victoria Inc.	4	13,064	-

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The Trustee has not entered into any material contract with the Trust since the end of the previous financial year and there were no material contracts involving Trustee interests subsisting at year end.

Note 10. Trust details

The registered office and principal place of business is:

Seafarers' Welfare Fund
717 Flinders Street
Docklands VIC 3008

Seafarers' Welfare Fund


Financial Declaration for Responsible Person

The Trustee of the Trust declares that in the Trustee's opinion:

- a. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- b. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

On behalf of the Trustee


Neil Edwards (Director of The Mission to Seafarers' Victoria Inc.)

On behalf of the Trustee


Liz Gralinger (Director of The Mission to Seafarers' Victoria Inc.)

Dated: 20 April 2021

Independent Auditor's Report to the Trustee of The Seafarer's Welfare Fund

Report on the audit of the financial statements

Qualification

As is common for organisations of this type, it was not practical for The Seafarer's Welfare Fund to establish accounting control over appeals, gifts and donations prior to their receipt in the accounting records of the fund.

Accordingly, it was not practical in relation to such income to extend our examination beyond the amounts recorded in the accounting records of the fund, and as such our audit in relation to this revenue was limited to the amounts recorded.

Qualified opinion

In our opinion the accompanying financial report of The Seafarer's Welfare Fund, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the fund's financial position as at 31 December 2020 and of its performance for the year ended on that date; and
- ii. complying with the accounting policies described in Note 1 of the financial report.

What we have audited

The Seafarer's Welfare Fund (the fund) financial report comprises the:

- ✓ statement of financial position as at 31 December 2020
- ✓ statement of profit or loss and other comprehensive income for the year then ended
- ✓ statement of changes in equity for the year then ended
- ✓ statement of cash flows for the year then ended
- ✓ notes comprising a summary of significant accounting policies and other explanatory notes, and
- ✓ The trustees' declaration of the entity.

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

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 to for the purpose of fulfilling the fund's financial reporting requirements of the *Australian Charities and Not for profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other matter

The financial report of the fund for the year ended 31 December 2019 was audited by another auditor who expressed a qualified opinion on that financial report on 25 June 2020.

Other information

The fund may prepare an annual report that may include the financial statements, trustee's report and declaration and our audit report (the financial report). The annual report may also include "other information" on the entity's operations and financial results and financial position as set out in the financial report, typically in a Chairperson's report and reports covering governance and other matters.

The trustees are responsible for the other information. An annual report has not been made available to us as of the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

Our responsibility is to read the other information identified above when it becomes available 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 we identify that a material inconsistency appears to exist when we read the annual report (or become aware that the other information appears to be materially misstated), we will discuss the matter with the trustees and where we believe that a material misstatement of the other information exists, we will request management to correct the other information.

Independence

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

Trustee's responsibility for the financial report

The trustees of the fund are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such controls as the trustee's determine is necessary to enable preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the fund or cease operations, or have no realistic alternative but to do so.

Auditor's responsibility 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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/home.aspx>. This description forms part of our auditor's report.



Andrew Frewin Stewart
61 Bull Street, Bendigo, 3550
Dated this 20th day of April 2021



Joshua Griffin
Lead Auditor



Mission to Seafarers Victoria Inc

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Docklands, Vic 3008

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