

# ANNUAL REPORT



**FCVic**

Financial Counselling  
Victoria Inc.



## ACKNOWLEDGEMENT OF COUNTRY

FCVic acknowledges the Wurundjeri Woi-wurrung people as the Traditional Owners of the lands on which our organisation is based. We pay our respects to their Elders, past and present.

As the FcVic team works remotely across many lands, we extend our respects to the Elders of other Aboriginal and Torres Strait Islander communities throughout Victoria and Australia.

We recognise the continuing connection that First Nations communities have to land, water and culture, and acknowledge that sovereignty was never ceded.



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## ABOUT FCVIC

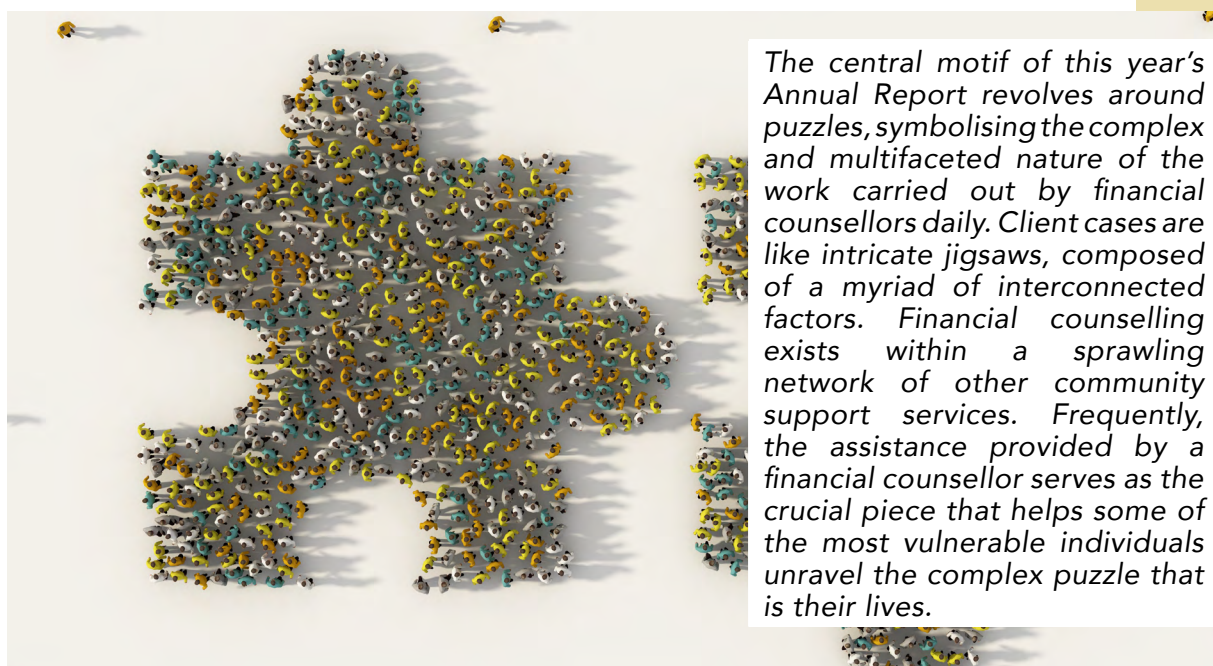
We are a non-profit organisation whose purpose is to:

- advocate for vulnerable people who are experiencing financial difficulty;
- ensure the highest standards of professionalism in the provision of financial counselling services in Victoria by setting and maintaining best practice standards for members in all their dealings with clients; and
- support financial counsellors and the financial counselling sector in its casework and advocacy for law reform and systemic change.

Financial counsellors provide free, confidential and independent information, advice, advocacy and support to people experiencing or vulnerable to financial difficulty, to empower them to make informed choices.

FCVic supports Victorian financial counsellors and their agencies by developing resources, building sector capability, and advocating on behalf of financial counsellors and community members on systemic issues that cause and exacerbate poverty and financial hardship. We work with government, banks, utilities, debt collection agencies and other industries to improve approaches to financial hardship and vulnerability.

As the peak body representing financial counsellors, we are not only advocates for the continued funding and expansion of the sector to meet community need, we are also the primary support and development body focused on professionalising and resourcing the sector.





## **CHAIRPERSON'S REPORT**

FCVic had a colossal year, expanding our work through various funded projects including mental health, carers, family violence, gambling, disaster response and small business, to name just a few. Growing an understanding of financial counselling in these sectors through these initiatives and interactions enables further opportunities to raise our profile. This important work aligns with our new [2022-2025 Strategic Plan](#), aiming to build our sector capacity to respond to new and increased community needs while protecting our workforce from burnout and work-related stress.

Our objectives through these funded projects were to create and enhance our professional knowledge on specific or emerging topics; and develop new evidence for the community benefit afforded by financial counselling, all while promoting awareness and accessibility for vulnerable communities who may benefit from our services.

FCVic's Vision as stated in the FcVic Strategic Plan – '*A fairer and more equitable society with improved community wellbeing and better lives for vulnerable people*' – proved to be fitting for so many the 2022-23 year.

As demand for financial counselling services began to soar, with more people struggling with debts and increased poverty from cost-of-living pressures and mortgage interest rate rises, the burdens of trying to manage lengthy wait times for service became almost impossible. Many agencies were reporting wait times of around 8 to 9 weeks or services had simply closed their books – not accepting new clients.

Our Victorian financial counselling workforce comprises around 310 practising financial counsellors, the majority of whom work part-time. It can be terribly burdensome for our sector to respond to the sudden demands when disaster strikes, but for this year, with an economic disaster and fears of recession looming, it felt like an insurmountable task. In March 2023, NAB reported



that ‘four in ten Australians’ were experiencing some form of financial difficulty, the highest number since the start of the COVID-19 pandemic. This included people not being able to pay their bills, struggling with rent or mortgage payments, and foregoing food or medical necessities. Financial counsellors know how important our work is, particularly in times of economic crisis, and for the “lucky clients” whom we get to assist – how much we can change their lives! We can reduce financial stress, protect assets from being seized and sold, and decrease the strain on their mental health and other co-morbidities such as harm from substance use or gambling.

We have reported on many occasions now the risks for the sector’s sustainability with such small numbers of financial counsellors and such high demands. Leaning so heavily on a small workforce brings an increased vulnerability to burnout and/or people choosing to leave the sector. These deep concerns have been spoken about for some time now, and back in 2019, FCVic (at that time known as FCRC) conducted an extensive survey of Victorian financial counsellors to measure the levels of stress and burnout. The results were documented in a report titled ‘*Counting the Costs*’, which made clear that these mounting pressures posed serious threats to the wellbeing of financial counsellors. Four years on, and while a lot of work has been done in highlighting and addressing these risks and concerns, the one key problem remains – **we need greater resourcing**. We need considerable investment to continue doing our work but on a much larger scale – assisting more and more people in need.

Our work across the many specialised areas including family violence, gambling and small business is often stressful, challenging, and complex, but always so rewarding when helping people improve and change their situations. Financial Counselling Australia CEO Fiona Guthrie AM was recently quoted stating, “*the recent flurry of interest rate increases and the increased focus on cost-of-living pressures had undoubtedly shone a light on the importance of the work of financial counsellors*”. Listening to financial counsellors, they can tell the stories of their clients and how, through their work, they can change a person’s life.

This year, Minister for Social Services Amanda Rishworth delivered some exciting announcements, and we are now waiting with interest to see how the Department of Social Services moves forward with an industry funding model for the sector at the Federal level.

The importance of a strong relationship between the State Government and the financial counselling sector over the next year is critical, with the review of the Financial Counselling Program about to commence. Ideally, we need to see more



integration happening with other government-funded social, community, health, and legal services, and seek a much bigger investment into the financial counselling sector. Our expertise as the Victorian peak body for financial counsellors needs to be given greater weight and recognised for all the work that we do – especially when what we achieve is remarkable given our number of staff and members.

On that note, I would like to thank our wonderful team at FCVic, including our past staff and former Executive Officer Dr. Sandy Ross, for all they have done. We are so fortunate to have dedicated and passionate people supporting and driving our organisation. And to Michael Brown, who assisted us as Interim Executive Officer, I am deeply appreciative of the work you've done.

I'd also like to extend my gratitude to my fellow Board members for your support and tireless commitment. We have certainly had an eventful year this year.

Lastly, a huge thank you to all our Victorian financial counselling members, who work tirelessly; contribute to our advocacy or campaigns; convene or participate in our networks or working groups; and dedicate time to roles such as providing professional supervision to their peers, all for the greater good. Australians doing it tough need real action and real leadership, and we do this every single day.

FCVic members – thank you for all that you do! The work you do is invaluable to the individuals, families and communities that you assist.



**CARLY BAKER**  
CHAIRPERSON, FCVIC





## TREASURER'S REPORT

The financial results for 2023 of a loss of \$89,000 compares favourably to the deficit of \$142,000 for the prior year. However, the result was in excess of the budgeted deficit due to lower than planned completion of some projects resulting in overheads not being recovered as expected. Particularly pleasing was a net surplus on the Conference of approximately \$132,000. The Conference is a very important financial support to our ongoing activities as well as providing an excellent opportunity for networking and learning.

The financial plan for 2024 has a breakeven result. Having reinvested surpluses in the past two years we are not able to run at a deficit any further. As you will be aware, the Victorian government, which has been our main project funder, has cut back in a number of areas and this will impact FCVic in the forthcoming year. Our operations, and costs, are planned to be scaled back to address this new financial landscape. To some extent, this will mean that some of the support and services from FCVic, that we have benefited from in recent years, will revert to the levels pre-COVID. This is not ideal but the investment in the prior 3 years leaves us with the resources and training material that is extremely valuable. The Board and the new Executive Officer will be focused on securing additional funding sources during the year as a priority.

The balance sheet shows a good financial position with sufficient cash to cover future operations and our present liabilities.



The implementation of strong financial systems in the prior years has proved beneficial in the current year. We have also continued our focus on risk management, with a particular emphasis on IT and cyber risk management. James Degenhardt completed a yearlong project to review several aspects of our IT system to implement and strengthen controls and processes. This was a very valuable contribution.

I would like to express my appreciation to my fellow members of the Finance and Risk Committee, currently Laura Powell and Naomi Kim, an external board member who brings great expertise in compliance and risk management. FCVic is well served by our finance team of Ron Rowley, Vicki Burke and Sienni Agoes, an external consultant, and I want to thank them, as well as Dr Sandy Ross and Michael Brown, our interim EO, for their efforts.



**DAVID BALCOMBE**  
**TREASURER, FCVIC**



## OUR PEOPLE

### FCVIC BOARD

*Chairperson*

Carly Baker

*Deputy Chair*

Sarah Davidson

*Secretary*

Narelle Clark (until September 2022)

Trish Dennis

*Treasurer*

David Balcombe

*Board members*

Louise Dillon

Lisa Garlick (until May 2023)

Naomi Kim

Leanne Lawrence

Jennifer Holdstock (until October 2022)

Mark Phillips

Laura Powell

Michael White (until September 2022)

Jenny Wilkins (until September 2022)

*Board sub-committees*

Finance and Risk Committee

(Chair: David Balcombe)

Performance and

Remuneration Committee

(Chair: Carly Baker)

Professional Standards Committee

(Chair: Lisa Garlick; Sarah

Davidson from May 2023)

Working Groups and

Networks Committee

(Chair: Narelle Clark; Trish Dennis

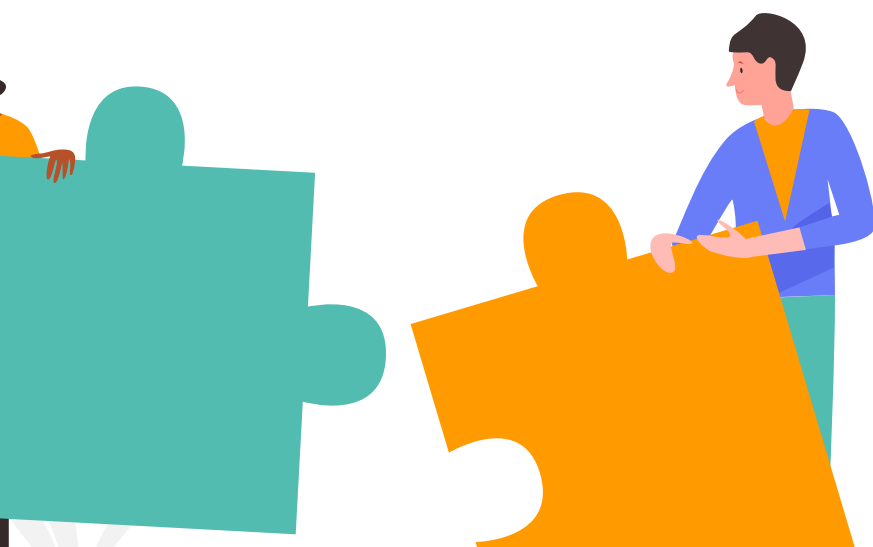
from September 2022)





## FCVIC STAFF AND CONTRACTORS (ALPHABETICAL BY LAST NAME)

Sienni Agoes <i>Finance Systems Advisor</i>	Annette Devereaux <i>Professionalisation and Service Integration (Gambling) Lead</i>
Robyn Angus <i>Project Advisor</i>	Veronica Ferrie <i>Projects Officer</i>
Katrina Barrett <i>Project Advisor</i>	Dr Suzy Goldsmith <i>Special Projects Lead</i>
Julie Barrow <i>Family Violence and Professionalisation Lead</i>	Tanja Haeusler <i>Training Manager</i>
Glenn Bellingham (until March 2023) <i>Finance Systems Advisor</i>	Mel Keenan <i>Conference Organiser Project Support</i>
Dr Polly Bennett <i>Advocacy Manager</i>	Joy Mason (until March 2023) <i>Project Officer</i>
Sandra Blake <i>Small Business Specialist</i>	Julia Monsborough <i>Projects Officer</i>
Tracey Blythe <i>Disaster Recovery Coordinator</i>	Shweta Pathak <i>Training Officer</i>
Susan Boag <i>Communications Coordinator</i>	Georgia Robenstone (until May 2023) <i>Advocacy and Campaigns Manager</i>
Michael Brown <i>Interim Executive Officer</i>	Dr Sandy Ross (until April 2023) <i>Executive Officer</i>
Geoff Browne <i>Small Business Advisor</i>	Ron Rowley <i>Accounts</i>
Vicki Burke <i>Executive Assistant to Executive Officer</i>	Bella Walker <i>Project Officer</i>
James Degenhardt <i>Systems and Operations Manager</i>	Julie Watson <i>Project Coordinator</i>





## 2022-2023 AT A GLANCE

### PROJECTS

*Integrated Services Project* – Victorian Government through the Federation of Community Legal Centres – Lead Partner: Social Security Rights Victoria

*Disaster Recovery Support Project* – Emergency Recovery Victoria through Consumer Affairs Victoria

*Financial Counselling and Carers* – Carers Statewide Partnership, Department of Families, Fairness and Housing Grant Round 1 – Partner: Carers Victoria

*Standing Strong – Financial Resilience for Older Carers* – Carers Statewide Partnership Grant Round 2, Department of Families, Fairness and Housing – Partners: Alfred Health Carer Services, Southern Migrant and Refugee Centre

*Small Business Wellbeing* – Department of Jobs, Precincts and Regions through Department of Health – Partner: Partners in Wellbeing

*Financial Counselling and Mental Health* – Department of Health through Consumer Affairs Victoria

*On Track with My Money* – Department of Health through Consumer Affairs Victoria – Partners: Shepparton Family and Financial Services, Wellways

*Stronger than Before: rebuilding resilience for older bushfire residents* – Bushfire Recovery Victoria through Department of Families, Fairness and Housing – Partners: Anglicare Victoria, Upper Murray Family Care

*Gender, Disaster and Financial Wellbeing project* – Department of Families, Fairness and Housing (Office for Women) – Partners: WIRE (Lead), ICAN Learn

*Multi Agency Risk Assessment and Management Framework (MARAM) Financial Abuse Training for Frontline Workers* – Department of Families, Fairness and Housing – Lead Partner: South East Community Links

*FCVic Next Stage Development of Gamblers Help Financial Counselling and Service Integration* – Pilot 2022-2024 – Victorian Responsible Gambling Foundation



## REPORTS & SUBMISSIONS

Victorian Suicide Prevention and Response Strategy

*Short-changed: The ongoing costs of an inadequate JobSeeker Payment* (Report)

Department of Social Services Financial Counselling Industry Funding Model Discussion Paper

General Insurance Code Governance Committee Monitoring and Compliance Priorities

Inquiry into the Extent and Nature of Poverty in Australia

Victorian Household Concessions Program Assessment

## CONSULTATIONS & COLLABORATIONS

Disaster Legal Help Community of Practice

Economic Abuse Reference Group

Elder Abuse Prevention Project Advisory Group

Elder Abuse Roundtable

Emergency Recovery Victoria Community Recovery Advisory Group

Essential Services Commission Community Sector Roundtable

Treating Families Fairly Alliance

VCOSS Peaks and Statewide Network Forum

VCOSS Human Services and Health  
Partnership Implementation Committee

VCOSS Vic Utilities Network

Victorian Disability Advocacy Network



# FINANCIAL COUNSELLING VICTORIA STRATEGIC PLAN 2022-2025



## WHY

### OUR VISION

A fairer and more equitable society with improved community wellbeing and better lives for vulnerable people.

## WHAT

### FINANCIAL COUNSELLORS:

- Are recognised as professionals with unique skills and expertise
- Are empowered to work with a client focus towards a more just society
- Work in sustainable and safe roles
- Own FCVic as their collective voice

### FINANCIAL COUNSELLING:

- Is recognised and valued as a profession
- Is accessible to all who need it
- Is well integrated with other services
- Has strong professional standards

## HOW

### SECTOR CAPACITY

*Stable and sustainable funding of financial counselling services to meet community needs*

Sufficient services accessible to people in a range of locations and settings

Balanced crisis case work with preventive and early intervention to ensure client needs are met, and reduce over time

Sustainable role design and workloads to protect against burnout and ensure clients are provided with high quality service

Diverse workforce to meet the needs of diverse communities

### COMMUNITY ENGAGEMENT

*Widespread awareness of financial counselling in the community*

Strong relationships with other sectors, professions, and organisations

Improved body of evidence that demonstrates the positive impacts of financial counselling

Proactive approach to changing community needs; community-led initiatives to achieve social justice objectives

Enhanced community awareness of sector and issues through media and social media

### ADVOCACY

*Systemic reforms to achieve fairness and equity for all people*

Membership-driven systemic advocacy, informed by practitioner experience

Effective collaboration on campaigns with other organisations

High quality submissions on policy issues; respected voice in policy debates

### PROFESSIONALISM

*Ethical and client-focused profession*

Accredited training for specialisations and leadership roles

High quality professional practice standards

Professional culture that respects and promotes learning and development

Meaningful and safe work roles and career pathways



# FINANCIAL COUNSELLING VICTORIA STRATEGIC PLAN 2022-2025

## PRIORITY ACTIONS

Advocate with the Victorian Government to develop a long-term plan for sustainably growing the sector to meet community needs (via a resourced and Sector Review led by an eminent person)

Strengthen relationships with First Nations communities. In consultation, learn and support development, training and funding of appropriate financial counselling services to meet community needs

Improve energy retailer hardship practices through advocacy campaigns to influence retailers and regulators

Establish consistent statewide integration of financial counselling into the Family Violence and mental health sectors (and other sectors where possible) through advocacy, alliances, education and system design influence

*NOTE: In all action related work, there are elements that relate to training and development of financial counsellors, building awareness and understanding of the sector, developing relationships and models for integrated service provision, and advocacy for social justice objectives.*



## OUR WORK

### SPECIAL PROJECTS

*Dr Suzy Goldsmith and Bella Walker*

Specific project funding provides FCVic with the opportunity to explore, develop and communicate how financial counselling supports community wellbeing.

Our approach reflects the way financial counsellors work. Our work is person-centred and responsive to need. Being curious, we seek to understand what works and what doesn't for our partner organisations, their workforces and communities. We respond to what we learn and include the voices of all participants – financial counsellors, other service workers, agencies and clients. Together, we create new tools that help our sector to connect and communicate with diverse groups and services.

### Projects do not last forever; but we can build enduring benefit

Our Special Projects team has included 24 very special members over its core 40 months of operation! Many more financial counsellors and other organisations have supported this effort, as partners, suppliers, sector advocates and community representatives. It has been quite a ride!

At the start of this final year, we took stock. Projects are, by definition, time-bounded investments. However successful, it would be unrealistic to expect that a project activity would attract continuing funding. So, our challenge for this year was to build enduring benefits from the work – expand the reach, impact and sustainability of the resources, connections, and initiatives we had developed.



Some of the Special Projects team at the Festival of Ideas



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## Supporting partner-client relationships

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We have worked collaboratively with a large number of partners and other community service organisations spanning mental health and wellbeing, small business support, unpaid carers, support for older Victorians and more. We have learnt a great deal from our colleagues in other sectors who have been refreshingly willing to share the barriers they encounter in supporting their clients and are open to ideas about how things might improve.

We observed, in action, the unique strengths that each service has developed over time to connect and support the clients they work with. Thoughtful and nuanced, their approaches have cultivated strong bonds between professionals and their clients – trust and love are evident. These services are hungry for information and resources to extend their support *and* they are cautious to keep faith with, and preserve, the trust their clients have in them.

Simply providing these services and their clients with referral information represents an under-use of these existing channels and exposes sticking points. It can be hard to explain why and how a financial counsellor might be able to assist a community member, and even to raise their awareness that remedies may be available for their situation. Further, referrals can be unfruitful due to the tension between waitlists and clearly articulated need.

By leveraging existing community channels and support relationships with suitable resources and activities we can help people to make a start on their situation – to define the problem, and commence work on solutions in a supportive environment, always with referral available if progress stalls or the complexities require it.



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## Resources co-designed with multiple uses in mind

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Over the last three years, FCVic's Special Projects have developed myriad resources, connections, and outreach opportunities. The full array of this work is rich, varied and innovative – and laden with value far beyond the scope of the individual projects for which each item was originally developed.

By repackaging our extensive suite of resources with companion training and activities, we could create opportunities for a broad range of community support organisations and groups to integrate them into their own work and objectives. Recognising the broader potential of this output, the past year has been spent expanding the reach of our work, developing useful channels through which resources can be shared and implemented, and bringing together our partner organisations in meaningful connections.

A key priority for our efforts has been to increase the efficiency and effectiveness of *our own* sector. How could we leverage connections made possible by other community services to:

- Provide basic information to those experiencing financial hardship – building on existing trusted relationships, supporting self-advocacy where possible, expanding awareness of financial counselling and relieving the pressure on our intake pathways in the first instance?
- Introduce local financial counselling agencies to their client groups in a way that piggy-backs on initiatives organised by others and makes outreach as efficient, supported and targeted as possible for local agencies and their staff?
- Promote and co-present new initiatives to raise awareness of specific financial challenges, for example, financial elder abuse, and increase knowledge of rights and remedies?



Our outreach web pages have been specifically curated for key professional and community groups.

Webpage	Audience
<a href="#">Money Check Up</a>	For staff at Mental Health and Locals, and similar
<a href="#">Carer Professionals</a>	For carer support advisers and workers
<a href="#">Neighbourhood House</a>	For House staff and group coordinators
<a href="#">Pathway for Carers</a>	For coordinators of monthly carer walks
<a href="#">Team Standing Strong</a>	For Standing Strong team members at Southern Migrant and Refugee Centre and Alfred Health Carer Services
<a href="#">Financial Vulnerability in Older Victorians</a>	For professionals working with older Victorians
<a href="#">Money Talks for Better Ageing</a>	For community leaders and professionals organising community group discussions
<a href="#">Library Professionals</a>	For people working in public libraries; also relevant for other professionals seeking ideas for community group activities e.g. Neighbourhood House, carer support groups
<a href="#">How a Financial Counsellor Helps</a>	For all community members, a general introduction
<a href="#">Disaster Recovery &amp; Financial Counselling</a>	For professionals working with communities affected by the Victorian floods in October 2022
<a href="#">Small Business Wellbeing</a>	For small business owners and professionals who support them
<a href="#">Older &amp; Wiser - Standing Strong</a>	For older Victorians and professionals who support them
<a href="#">Carer Pathway</a>	For unpaid carers aged over 18 years, providing dedicated access to the National Debt Helpline at Consumer Action Law Centre
<a href="#">Quick Guides</a>	For all Victorians and professionals who support them

These pages provide other community support professionals and community members with:

- Access to resources co-designed, tested and specifically catering to their interests
- Booking templates to request (via FCVic) a local financial counsellor to attend an organised session or deliver a pre-planned session
- Where appropriate, activities they may choose to run for themselves.



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## **Making outreach as simple and effective as possible for financial counsellors**

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To complement the extensive array of outreach materials and channels, an e-Learning package has been made available on FCVic's Professional Development Library. This e-Learning will help FCVic members to plan and prepare for an outreach session. It has been designed to be both a learning tool and reference material and accompanies the various outreach channels that have been developed as part of FCVic's Libraries Outreach, Mental Health, Carers and Older Victorians projects.

The e-Learning provides introductory content for financial counsellors wishing to conduct outreach (but who wish to gain confidence and refine their skills before doing so) and an introduction to the various outreach channels established via FCVic's Special Projects work.

The package comprises:

- Part 1 – Introduction to outreach
- Part 2 – Session packages
- Part 3 – Outreach opportunities.

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## **Building enduring benefit - Libraries Outreach**

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Through our work with other community service sectors, we recognised the shared concerns across sectors. Sometimes termed 'intersectionality' we understood that an older person may also be an unpaid carer, an unpaid carer may identify with a particular culture, a person experiencing mental health issues may also be a small business owner – so many combinations are possible, and a person may be as yet unconnected with supports or connected through just one aspect of what is relevant for them. A thread of financial hardship may be present across all examples.

We sought to traverse these boundaries and also to connect with people who have not self-identified with a particular, or any group, these people are often termed 'hidden' to the available services and supports.

Victoria's 281 public libraries offer a local, safe and accessible place for many. People experiencing difficulties of many kinds may favour libraries as places where they feel welcome, where there is warmth and cooling, shelter, comfort and helpful resources and information including access to online.



Accordingly, we approached Public Libraries Victoria, who gave us the opportunity to test our ideas with their Special Interest Group on Library Marketing. From that discussion, we learned there was an appetite for resources and activities addressed to:

- Younger library users, with an emphasis on interactive and gamified information
- Older library users, with an emphasis on in-person activities and information.

We were very pleased to be able to partner with Kathleen Syme and gain their assistance in translating our initial ideas into a library-suitable package. This opportunity for co-development was game-changing as it helped us to understand:

- What initiatives were of interest to libraries, and why
- The tasks that library professionals or other community professionals working in the library setting could undertake – and therefore, where our own preparation should start and finish to interface most effectively
- The extent of libraries' engagement in community development activities – for example, through their own outreach to older users and collaboration with council's positive ageing team, and through their engagement with local youth workers.

Working together, we co-designed the offerings detailed in our Library Professionals webpage – Julie and the Debt Monster, addressed to younger library users, and Older and Wiser, Standing Strong, addressed to older library users.



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## Festival of Ideas - Priceless, the unpaid contribution

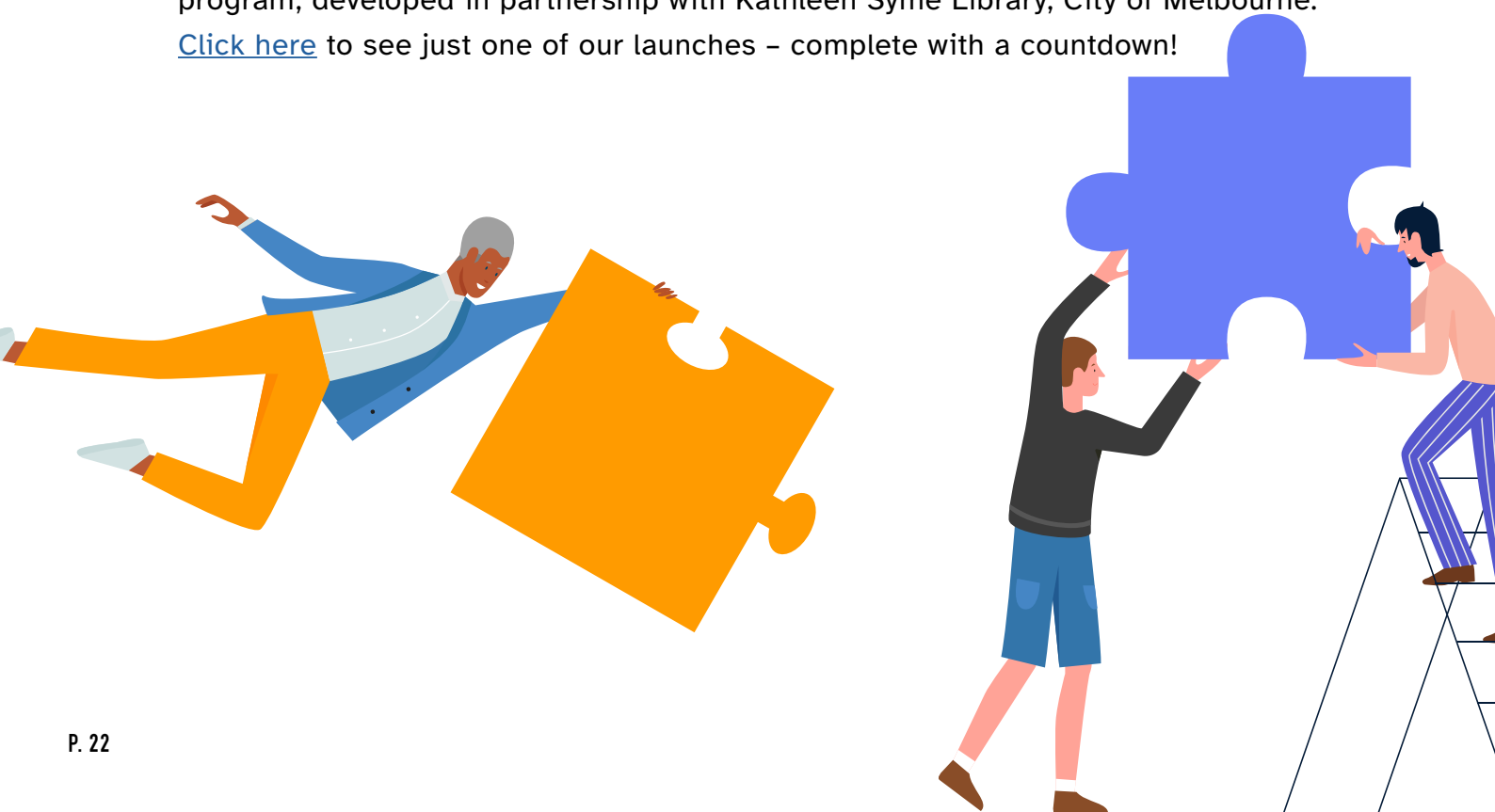
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Using our *'Libraries Outreach'* program as a focal point, we were keen to bring the work and resources developed across all our programs together and to share them with professionals from our own and other sectors. Our objective was to further strengthen the connections between our own and other community sectors and to promote uptake of our resources and initiatives.

On 21 June 2023, we were delighted to host a *'Festival of Ideas - Priceless, the unpaid contribution'*, to launch the work co-developed with our partners and to share and celebrate the many resources, capabilities and initiatives underway across the community sector.

The Festival of Ideas was attended by around 110 people and with 25 organisations hosting sharing tables, it was a vibrant and engaging event – everything we hoped and planned for. Our major funding organisations were all in attendance – Department of Families, Fairness and Housing, Department of Health, Consumer Affairs Victoria – and gave very positive feedback and endorsement of the work and the opportunity to share.

The Festival was an opportunity to launch a number of our more recent resources and outreach initiatives, including FCVic's new Prospectus, *'How to host a financial counselling clinic'*; our Quick Guides factsheets and videos, developed in partnership with Southern Migrant and Refugee Centre and Alfred Health Carer Services; Money Explorer, developed in partnership with Little Dreamers; and our Libraries Outreach program, developed in partnership with Kathleen Syme Library, City of Melbourne. [Click here](#) to see just one of our launches – complete with a countdown!





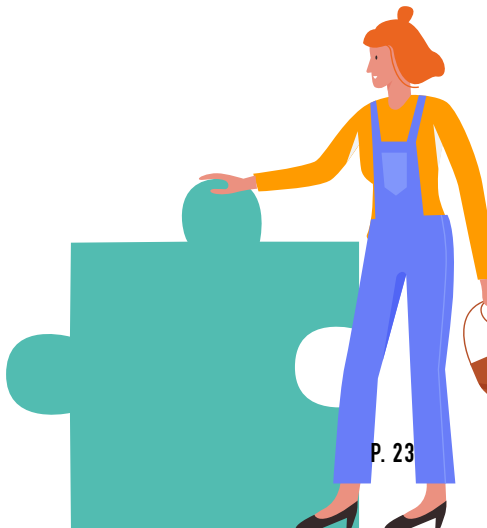
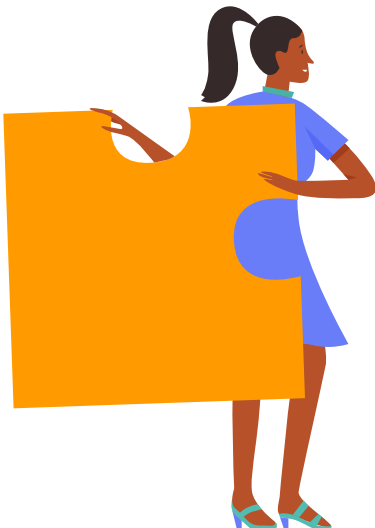
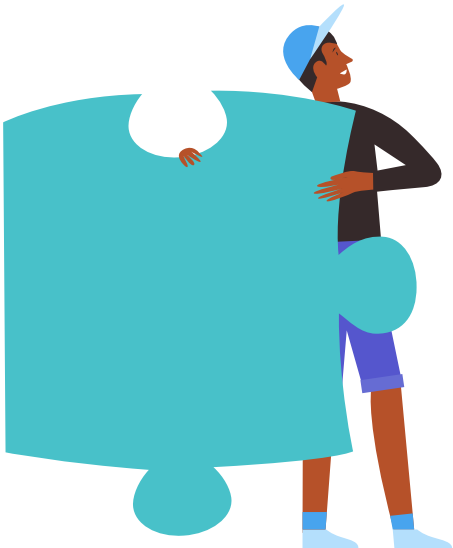
# Special projects team members this year

## Non financial counsellors

- Sooz Boag
- Geoff Browne
- Tom Davies
- Veronica Ferrie
- Suzy Goldsmith
- Mel Keenan
- Shweta Pathak
- Sandy Ross
- Bella Walker
- Julie Watson

## FCVic members

- Robyn Angus
- Katrina Barrett
- Sandra Blake
- Mike Kirkness
- Joy Mason
- Julia Monsborough





**DISASTER RECOVERY***Tracey Blythe*

Natural disasters resulting from climate change are occurring with increasing frequency and intensity, impacting families, communities, businesses and the economy. Whilst financial counsellors are continuing to support clients recovering from the Black Summer fires and the Victorian storm and flood events of 2021 – many of whom haven't rebuilt – October & November 2022 brought catastrophic level floods and storms that devastated rural, regional, and suburban communities across the state. FCVic immediately briefed agency managers and financial counsellors on previous experiences and learnings in this challenging space. The State Government responded to the disasters, funding six agencies to employ an additional 9.2 FTE financial counsellors to support residents in the impacted locations.

FCVic was pleased to also have our funding for disaster recovery support to the sector extended once again. The previous incumbent Joy Mason, left the role in December and in January 2023 Tracey Blythe commenced as FCVic's Disaster Recovery Coordinator, supporting sector capacity building, coordinating targeted professional development, strengthening service integration with a range of stakeholders, and supporting advocacy on emerging systemic issues identified by financial counsellors through their casework.

Convening the Disaster Recovery Network continues to provide a valuable opportunity for financial counsellors to come together, share skills and knowledge, casework issues and trends, and identify training needs; and to connect with the Insurance Working Group – as house and contents insurance issues continue to play out as the primary problem presenting in disaster casework.

In May 2023, FCVic partnered with Melbourne University and Brotherhood of St. Lawrence to deliver the 'Insurance in a Changing Climate: Finding Solutions' forum for participants from a range of sectors including financial counselling, consumer law, academia, government, and the insurance industry. This was a follow up event to the forum held in July 2022 and explored the issues and challenges around home and contents insurance in a world where climate disasters are becoming commonplace, and insurance is inaccessible and unaffordable for many. The forum demonstrated the value of bringing together the diverse perspectives that need to be involved in addressing policy reform on insurance issues and the urgency and importance of reform.

FCVic has had productive engagement with the insurance industry, meeting with the Insurance Council of Australia (ICA) and senior personnel from several insurers



to raise issues financial counsellors are encountering; discuss internal process solutions to better support vulnerable people and those experiencing hardship; and find ways to streamline interactions with financial counsellors representing their customers. FCVic also worked with bushfire recovery financial counsellors and developed a submission to the General Insurance Code Governance Committee (GICGC) inquiry, on their monitoring and compliance priorities, and was pleased to be consulted on aspects of insurance company compliance to the Code related to hardship provisions. FCVic also met with VCOSS and provided input to the community sector's submission to the parliamentary inquiry into the 2022 floods.

FCVic continues active participation in meetings of Emergency Recovery Victoria's 'Community Recovery Advisory Group', and Disaster Legal Help Victoria's 'Community of Practice'.

To support capacity building, FCVic developed and delivered a comprehensive training program, that aimed to meet the needs of new and experienced financial counsellors working in flood, storm and bushfire-impacted areas. FCVic engaged in a partnership with Women's Information and Referral Exchange (WIRE) and ICAN Learn to redevelop WIRE'S specialist training on intersectionality and gender-informed practice in disaster recovery into an e-Learning course, and FCVic updated its online learning module about disaster recovery, and the Disaster Recovery Toolkit relevant to the 2022 floods.

FCVic also engaged with the Lead Insurance Ombudsman from the Australian Financial Complaints Authority (AFCA); Consumer Action Law Centre (CALC) and Berrill & Watson insurance specialist lawyers; a leading Trauma Informed Practice specialist; and the General Insurance Code Governance Committee (GICGC), to support disaster recovery financial counsellors. Professional development topics covered:

- Rebuilding resilience & preventing vicarious trauma
- Flood insurance and AFCA applications
- AFCA insurance determinations & Insurance Code breach complaints; and a
- Masterclass on flood insurance



To support service integration with financial counselling, FCVic developed and delivered a series of well-received webinars to government staff and community workers to improve their understanding of the role of financial counselling following a disaster, allowing them to identify the signs of financial stress, and resourcing them to support and refer residents. FCVic also presented to Windermere Child & Family Services on the work of financial counsellors in disasters.

In other activities, FCVic developed additional resources and templates for use by government bodies and other services about disaster recovery financial counselling including flyers translated into 12 languages, and information for small businesses. A disaster recovery and financial counselling resources webpage was developed to provide a central repository for disaster recovery support staff to access the resources.

FCVic's Disaster Recovery Coordinator presented on the role of financial counsellors and the importance of early contact following a disaster to the Local Government Municipal Emergency Management Enhancement Group (MEMEG) – a state-level committee of local government emergency management leaders, which supports, advises, and advocates on behalf of the sector on emergency management strategy and policy. This presentation was followed up by several councils contacting FCVic to connect with local financial counsellors and to participate in collaboration opportunities.

Building and maintaining the financial counselling sector's capacity to respond to disasters continues to be crucial, as the frequency and severity of climate emergencies increases. The value of access to specialised financial counselling during the short, medium and long-term of the disaster recovery journey cannot be understated, so we hope to see this important work continue.



## GAMBLING HARM PROJECT

Annette Devereaux

I have had a whirlwind 6 months in the role of Gambling Harm project lead for FCVic. Over the past half year alone, I have been witness to proposed legislation to stop gambling advertising and gambling inducements ([31 recommendations in the 'You win some, you lose more' House of Representatives report for National Gambling Harm change](#)); Victorian Government changes to pokies reform (including reducing operating hours and playing limits at venues); the announcement that the Victorian Responsible Gambling Foundation is being discontinued from the end of June 2024; an increase of funding to the Victorian Gambling and Casino Control Commission (and more responsibilities from June 2024); and last, but certainly not least, the grassroots case work financial counsellors working in gambling harm programs achieve – it has been a huge learning curve for me in the position.

My prior experience as a senior Gambler's Help financial counsellor and team leader has given me a good understanding of the role of financial counsellors in the gambling sector; the training and support requirements for practitioners and agencies; and the needs of funding bodies and key stakeholders. I understand that there's still more opportunity for growth in our sector.

I have been able to meet with most of the financial counsellors and team leaders or managers working in the gambling harm space. While there has been some feelings of uncertainty in gambling harm programs recently, FCVic will continue to listen, support and advocate wherever we can.

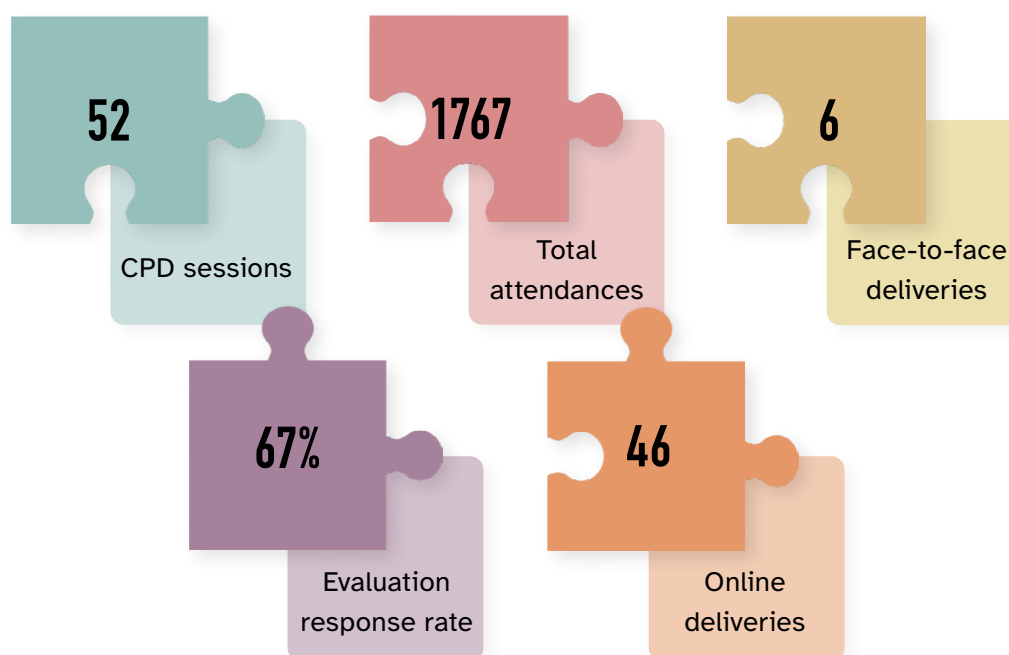
Financial counsellors working in gambling harm have indicated increased complexities in client presentations – such as large asset pools and incomes at risk, clients gambling in multiple ways and referrals back to pre-COVID levels. FCVic continues to offer specialised gambling harm training throughout the year, and we are fortunate to co-facilitate these sessions with Gambling Minds, Victorian Gambling and Casino Control Commission, and legal and family violence specialists to ensure training is relevant, challenging and informative for members.

The Gambling Issues Working Group continues to support financial counsellors working in Gambling Harm with regular attendance at meetings and guest speakers presenting. Other states have expressed an interest in our gambling harm support to financial counsellors, and we have formed a broader alliance with Financial Counselling Australia and other stakeholders by developing a National Gambling Harm Working Group.



## TRAINING REPORT

Tanja Haeusler



The 2022-23 financial year marks the beginning of the post-COVID era. In the training space, we have settled into our 'new normal', which means the majority of our sessions were run online, supplemented by occasional face-to-face workshops. This is in line with the feedback we have received from financial counsellors throughout Victoria, who value the time and cost-effective, easy access of online training. At the same time, those attending our face-to-face workshops have highly valued these opportunities. All of our face-to-face deliveries have received overall ratings of 'highly satisfactory' from the majority of attendees.

A total of 52 CPD sessions were delivered during this financial year, accounting for 203 CPD points. 6 of those sessions were held as face-to-face workshops in a Melbourne location, including our annual 2-day graduate year training which continues to be greatly appreciated by participants. Some of the comments received by attendees were:

- *'Interesting topics, great group of people and excellent presenters'*
- *'Well balanced training as combined technical and soft skills, face to face allowing networking with other financial counsellors'*
- *'The discussions that were prompted were incredibly valuable-especially around starting your day, structuring your day and managing your tasks'*

For a full list of the various different topics delivered across the year, please view Table 2.



In addition to these online and in-person training sessions, two new self-paced e-Learnings were added to our resources; ‘Gambling 101’ and ‘Professional Supervision Refresher – Refining Supervision Practice’. Our e-Learnings are highly engaging with multiple activities and media embedded into the design.

Our post-training evaluation response rate continued to be high, sitting at 67% for the year. We are pleased with this result, sitting well above the average for online post-event evaluations. It provides a good representation of how the sessions were received overall and we sincerely thank our members for their feedback.

The total number of attendances for our live webinars and face-to-face sessions in this one-year period was 1,767. While this is a significant decrease from the previous financial year (2,514), it is more closely aligned with the figures of the 2020-21 and 2019-20 periods (2,016 and 1,588, respectively). A major contributing factor leading to the increased attendances in the previous financial year is the additional project-related funding FCVic received during that time as, in the first half of 2022, a total of 16 additional project-related sessions were delivered accounting for an extra 627 attendances between January and June 2022.

Over the past year we have also continued to add learning resources to our CPD Library. The CPD Library features recordings and learning materials from many of our live trainings and function as a ‘one-stop-shop’ when looking for training resources on various topics. All the materials on our CPD Library can be accessed at any time. It currently holds 137 CPD courses and the following six e-Learnings (Table 1). We recorded close to 400 individual users, with the majority of them being Victorian financial counsellors.

<b>Table 1: e-Learning Topics</b>
Gambling 101 e-Learning for Financial Counsellors
Introduction to Financial Elder Abuse
Professional Supervision for new Professional Supervisors
Professional Supervision refresher- Refining Supervision Practice
Small Business Foundation series
Small business Advanced series



A special thank you goes to our partner organisations, Consumer Action Law Centre, Women's Legal Service Victoria and Social Security Rights Victoria, as well as members of our Professional Development Advisory Group (PDAG) who continued to provide valuable feedback and guidance in the process of formulating a relevant and effective training calendar for financial counsellors in Victoria.

Members of the PDAG are:

- Sarah Davidson (Financial Counsellor),
- Donna Johnson (Financial Counsellor),
- Bronwyn Davis (Financial Counsellor),
- Cathy McKenzie (Financial Counsellor),
- Stephanie Ferdelja (Rural Financial Counsellor),
- Katie Fraser (Consumer Action Law Centre),
- Su Robertson (Consumer Action Law Centre),
- Melanie Hallam (Australian Financial Complaints Authority),
- Melissa Ferguson (Consumer Affairs Victoria),
- Tony Clarkson (Victorian Responsible Gambling Foundation),
- Eithne McGettrick (Victorian Responsible Gambling Foundation),
- Monica Campo (Women's Legal Service Victoria)



**Table 2: July-December 2022**

Telephone Financial Counselling Skills
FCP MARAM training (x4)
Participating in systemic advocacy
Supervisee Skills for graduates
Insurance Law: Natural Disasters and Junk Funeral Products
Credit Reporting – the latest
What's new: the latest online gambling platforms
Social Security 101
Ethical Dilemmas in Casework
Family Violence Foundation Training for Financial Counsellors
AFCA Compensation
High risk speculation: Cryptocurrencies and Contracts for difference
Debt Collection: Guidelines, Processes and On-Sold Debt
Retirement village contracts
Professional Supervision Refresher Workshop (Face-to-face)
Controversial Referrals – Referring to fee for service providers
Centrelink Overpayments
Who are the debt vultures?
Family Violence Training for Financial Counsellors: Advanced Level Unit
Gambling 101 for Financial Counsellors
Grief and Bereavement
Mortgage Stress – financial counselling for homeowners: complexity and strategy – CONFERENCE PD
Supporting neurodiverse clients – CONFERENCE PD

**Table 2: January-June 2023**

Self-Compassion Workshop
Gambling Self-exclusion
Watch out: Scammers!
Small Business In-depth - Director penalty notices
How Does Centrelink Treat Compensation Payments & Assets?
Spotlight: PTSD
Wage Advance Products
Graduate Year Workshop (Face-to-face) Day 1
Livingworks Asist – Applied Suicide Intervention Skills Training (Face-to-face)
Ethical dilemmas in casework
Tax Clinic Referrals for Small Business
Post disaster – Rebuilding resilience and looking after ourselves and clients
Worker's injury compensation
Rain, rain go away: Disaster and floods insurance
When Gambling and Family Violence intersect
Vicarious Trauma (Face-to-face)
NDIS and consumer law in action
Professional Supervision Refresher Workshop
Telephone financial counselling skills
Family Violence and Our Social Security System
AFCA's jurisdiction: What's in, what's out and where to next?
Gambling 101 e-Learning for Financial Counsellors
Family Violence Foundation Training for Financial Counsellors
MARAM training: Working with victim survivors
Family Violence Training for Financial Counsellors: Advanced Level Unit
Family Violence – Leaderclass
Family Violence Foundation Training for Financial Counsellors



## CONVENORS NETWORK REPORT

*Trish Dennis, Network Chair*

The Convenors Network has continued to meet online regularly throughout the financial year. This regular bi-monthly meeting is an important channel of communication between the financial counsellors, FCVic operations and FCVic Board.

As mentioned in previous reports, this information sharing via updates from the various groups remains the central focus of the Convenors Network and has often led to connections being identified across various regions, different areas of casework or within advocacy issues. This information sharing and intersection identification is a crucial element in keeping the FCVic advocacy ecosystem healthy and functioning. We would like to thank all the Convenors and members for their passion, commitment, perseverance, determination, resilience and dedication.

Memorable topics of interest which have led to further investigations and advocacy:

- Spiralling cost-of-living and failure of the utility companies' hardship departments;
- Prisoners' experience of 'debanking';
- Small businesses denied insurance due to bankruptcy;
- Guest speaker: Katia Sanderson, Director of Financial Counselling, Consumer Action Law Centre.



## WORKING GROUPS

Working groups connect financial counsellors with FCVic's advocacy work, linking casework and policy. The groups consist of FCVic members, however, relevant professionals are regularly involved on an invitational basis.

Not only can group members make a difference to systemic issues, but working groups offer the chance to develop new skills and gain valuable experience, not to mention excellent networking opportunities with other financial counsellors, industry and government representatives.

At the end of the 2022-23 year, there were six FCVic working groups, each of which operates within their own terms of reference. These groups are:

- Bankruptcy
- Centrelink
- Gambling Issues
- Infringements (joint working group)
- Insurance
- Utilities



## **BANKRUPTCY WORKING GROUP**

*Carmel Vivian, Convenor*

The Bankruptcy Working Group continued to meet quarterly online through Zoom, and this year an upswing in attendance has continued with more participants attending the meetings. It's great to see our regional and rural financial counsellors being able to attend without the time and money costs associated with travel for in-person meetings.

Australian Financial Security Authority (AFSA) is now attending our meetings regularly to discuss current issues, giving us the opportunity to connect with them directly.

This year community organisations were given the opportunity to give input into a 'Round Table' organised by the Attorney General. The three issues taken to the Round Table were:

- Increasing the bankruptcy threshold to \$50,000 for creditors to force bankruptcy;
- Bankruptcy Sequestration Order notice time to be increased; and
- A 12-month bankruptcy period, reduced from three years for low-income/no-asset bankrupts.

Other matters raised by consumer representatives attending included:

- Protecting Total Permanent Disability caps on re-vesting period.
- The problems around gambling being an offence in section 271 of the Act.
- Issues around family violence (namely privacy and directorships).
- Reducing the National Personal Insolvency Index listing timeframes.
- Making it easier to unwind a bankruptcy.
- Untrustworthy advisors monitoring and penalties for these advisors increased.

The number of small business bankruptcies continued to increase over the year with personal bankruptcies staying consistent at a low threshold. Mortgage stress continues to build after the 12 interest rate increases over the last 15 months, so we expect personal bankruptcies will also increase.

The Working Group is looking forward to continuing the relationship with AFSA into the next financial year.



## CENTRELINK WORKING GROUP

*Liz Stary, Convenor*

The start of this financial year was a very exciting and hopeful space with the change of Federal Government providing hope for some progressive changes to social security issues and payments that have been the focus of the Centrelink Working Group for many years.

Our advocacy for a liveable increase to the rate of Jobseeker payments continued this year as we conducted a Jobseeker survey with financial counsellors working with clients receiving these payments. The results included 90 respondents where 53% were over the age of 45 years and 63% identified as women. 54% of respondents had been receiving Jobseeker longer than 2 years and a few for more than 10 years. A quarter had applied for DSP, 83% experienced mental health issues and 72% felt socially isolated. 42% were living with chronic illness and 56% had gone without medication due to cost. 20% experienced homelessness and 58% struggled to pay for housing. 69% struggled to pay for food and 73% skipped meals due to unaffordability, with 57% accessing food relief. 67% had trouble paying for energy and 60% of respondents had accessed some form of emergency relief. The results were used to compile the report '[Short-changed: The ongoing cost on an inadequate Jobseeker payment](#)'. In addition to media releases on this research we invited Kay Cook, Professor and the Associate Dean of Research in the School of Social Sciences, Media, Film and Education at Swinburne University of Technology, who sits as a member of the Economic Inclusion Advisory Committee advising the Federal Government, to our meeting to discuss our work.

The Centrelink Working Group participated in the Senate Inquiry into '[The extent and nature of poverty in Australia](#)'. We were invited by the Inquiry to attend in person and Dr. Sandy Ross, Jacinta Morris and the Convenor attended. We spoke about the inadequacy of social security payments and the pressures this places on housing affordability, food, access to energy and health needs. We highlighted the risks that inadequate



security payments place on trapping women staying in unsafe relationships of family violence, risks of homelessness and the inevitable consequence of entering into cycles of debt with unscrupulous credit contracts and 'Buy Now, Pay Later' accounts.

Together with other organisations and groups, we have continued to push for an 'Advocates Line' to Services Australia (Centrelink). The Convenor meets regularly with Financial Counselling Australia (FCA) and the Financial Capability Procurement team of Services Australia, where we have trialled the use of the SS313 Nominee form as an authority. FCA also conducted a survey with financial counsellors nationwide to ascertain the accessibility to services at Centrelink and identify the barriers.

Late last year we had members of the South East Community Engagement team provide information on the specialist services with an email contact, but this is a restricted service that is not accessible to all regions and states. We also hosted Minister Bill Shorten's advisor and the senior management team of the Community Engagement services for them to hear about the barriers and difficulties faced by financial counsellors.

One of the most significant issues and discussion points this year was the Federal Government's establishment of a Royal Commission into the Robodebt scheme. Robodebt was a computerised system with no human oversight that drastically changed in 2017 by averaging income over a year and issuing 20,000 debt notices a week. The Royal Commission took place between October 2022 and March 2023, calling 115 witnesses including ministers responsible for Department of Human Services, Department of Social Services and Services Australia, public servants, debt collectors, advocacy organisations, individuals and family members that had been affected by the demands under the scheme. The purpose was to recover \$4 billion from welfare recipients by raising debts on the most vulnerable Australians. 526,000 Australians were illegally sent debt notices causing great stress, anxiety and financial destitution. Commissioner Catherine Holmes presented the final report on 7 July 2023 making 57 recommendations. The Centrelink Working Group will be keeping a close watch on this



in the coming year following these changes, including putting humanity back into the delivery of social security, improvements in design, transparency of decision-making, debt collection, and the need for greater engagement with advocates.

Finally, we are very grateful for the special contributions and presentations of expertise from our partner organisations. Staff from Economic Justice Australia have this year been advising on their advocacy for law reform that impedes social security for family violence victim-survivors, including changes to assessments of 'Member of a Couple', the abolishment of the Parents Next program and the ongoing advocacy that led to changes to the Single Parenting payment being changed to include children up to the age of 14. John Berrill has provided us with updates on the welcome changes and improvements to the Disability Support Pension Impairment tables.

Most significant has been the wording of eligibility that a medical condition that was previously "fully diagnosed" to a medical condition needs to be "diagnosed, reasonably treated and stabilised". Another change to reduce a significant cost barrier is the medical evidence to support an application regarding mental health can come from a registered psychologist rather than a clinical psychologist.

Tom Abourizk from Consumer Action Law Centre advised on the developments on the Financial Sector Reform Bill, which included advocacy on consumer leases and access to Centrepay. As a group, we all welcomed the news that the government announced that Centrelink debts would not be outsourced to external debt collection agents. Graham Wells from Victoria Legal Aid provided a very thorough and informative session on recent changes to visas and amendments to payments.

Apart from those mentioned, we extend a big thank you to everyone who comes to and participates in our meetings, including financial counsellors, Social Security Rights Victoria, Council for Single Mothers and their Children, Community Information & Support Victoria (CISVic), and Safe and Equal.



## **GAMBLING ISSUES WORKING GROUP**

*Lucinda Tucker, Convenor*

The year has seen an attitudinal shift within the regulating bodies, and we hope it is a positive indicator for the future. The Victorian Gambling and Casino Control Commission (VGCCC) published their positional change from using the language of ‘problem gambling’ to ‘gambling harm’ and recognising that gambling is unequivocally a health issue. This was supported further by the State Government Pokies Reform, resulting in further changes including slower machine spins and mandatory pre-commitment gambling limits. Additionally, the Federal Government Gambling Harm Committee made 31 recommendations including banning online gambling and the removal of inducements by online operators. Participants of the Gambling Issues Working Group are hopeful that significant long-term change is afoot in the gambling harm sector.

Our guest speakers reflected this theme, with Kim Anderson from Crown Casino introducing the group to the Third-Party Self-Exclusion which allows a person to initiate self-exclusion for another.

We also heard from Tanya Fletcher, Director of Policy & Performance, Office of the Special Manager for Crown Casino and Natalia Southern, Director, Economic & Financial Consulting at FTI Consulting, who joined us to discuss their roles. Their remit is to monitor and assess Crown’s behaviour with a focus on financial crime; Responsible Service of Gaming; governance, risk & compliance; and transformation & cultural change.

Jason Cremona, Director, Regulatory Services Division of the VGCCC discussed the role of the Regulatory Services. He explained the VGCCC new ‘tip-off’ portal and welcomed complaints in helping them identify breaches, using anonymous tips to collate data and act accordingly.

Common topics of discussion are the complexities of clients, and their cleverness at finding new ways to gamble, while the providers find new ways to promote and entice clients. It is with this in mind that advocacy sub-committees have worked on banking issues related to gambling and advertising. It can be slow going, but change does occur with the National Self-exclusion Register, ‘Bet Stop’, finally becoming active from mid-August 2023.

The Gambling Issues Working Group has a consistent and positive membership base who readily share with and support their colleagues and I’d like to thank the members for their continued enthusiasm, sharing of information, resources and connections as well as mentoring the newer members of our group.



## **INFRINGEMENTS WORKING GROUP**

*Co-Convenors: Hannah Lewis/Verena Tan/Paula Hughes (Justice Connect), Shifrah Blustein (Inner Melbourne Community Legal), Jo Parkin (Uniting AOD & MH) and Sam Levey (Carlton Fitzroy Financial Counselling Service).*

The Infringements Working Group (IWG) is a joint working group of Financial Counselling Victoria, the Federation of Community Legal Centres and Victoria Legal Aid. The IWG has members from almost 40 organisations. The IWG continues to advocate for improvements to this fixed penalty system based on the experience of IWG members and their clients, who have often experienced homelessness, family violence, addiction, and poor mental and physical health as well as financial hardship.

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### **Work and Development Permit**

The IWG collated and submitted feedback to Fines Victoria on the systemic barriers facing community organisations and their clients to access the Work and Development Permit (WDP) Scheme. The scheme is now being reviewed and we are hopeful there will be improvements. We have been advised by Fines Victoria that any added fees will be removed from the fine debt included in an approved WDP. This will significantly reduce the time it will take the participant to work off their fine debt.

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### **Family Violence Scheme**

IWG members' advocacy has led to improvements in the operation of the Family Violence Scheme, and we continue to advocate for the inclusion of some currently excluded infringement types.

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### **Binding Enforcement Review**

This continues to be a priority for the IWG and submissions were made to Fines Victoria, the State Government and other stakeholders.



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**Fines Victoria Acceptance of the *Financial Counselling Australia* Agency Authorisation Form**

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After many years of challenges in this space Fines Victoria, Financial Counselling Australia, FCVic and the IWG worked together to amend the form so it is now acceptable to Fines Victoria.

IWG advocacy continues in many areas. This year we are focusing on the expansion of concession-based infringements, binding Enforcement Review, improvements to the WDP scheme and inclusion of excessive speeding offences in the Family Violence Scheme.

Fines enforcement activity has increased so we can expect more of our clients to present with unmanageable fine debt. The IWG is keen to hear the experiences of financial counsellors and their clients to inform IWG advocacy.

IWG is a very active working group, so please get in touch with Jo Parkin if you wish to become involved. It is a great opportunity to be involved in systemic advocacy, learn more about infringement options and network with stakeholders. The Co-Convenors are grateful to all the financial counsellors who have added value to the IWG over the past years, especially financial counsellor Sam Levey who stepped up to be a Co-Convenor for most of the year.



## INSURANCE WORKING GROUP

*Nicole Kershaw and Emma  
Brelsford, Convenors*

Although the Insurance Working Group is in its infancy, having only formed in October 2022, we are excited to see what this small but passionate group of financial counsellors can achieve.

Working alongside FCVic's Disaster Recovery Coordinator, the Insurance Working Group has started to engage with the insurance industry around systemic issues that financial counsellors regularly encounter in their casework. Frustratingly, some of these issues include the basic recognition of third-party authorities and an understanding of the role of financial counsellors in supporting policyholders to have their claims handled fairly and disputes raised on their behalf.

The group finds there is a lot of work to be done in "filtering down" the understanding of the role of consumer advocates like financial counsellors from higher levels of management down to claims departments who engage with policyholders regularly regarding their claims.

The Insurance Working Group, along with FCVic, have met with the General Insurance Code Governance Committee this year as part of a desktop assessment of whether insurers are following their responsibilities under the code. We have also met with several top insurers like Suncorp, IAG and Hollard to raise systemic issues and put forward a 'wish list' of changes we want to see.

The Insurance Working Group were pleased to hear of the recent announcement by the Albanese Government of a parliamentary inquiry into insurers' responses to the 2022 floods, in particular having the microscope turned on claims handling, insurance disputes and future affordability of insurance policies. We look forward to feeding into any submissions made and hope to welcome more members into the group over the coming year.



**UTILITIES WORKING GROUP***Heather Neilson, Convenor*

The utilities space has received much media attention in the last year. There appears to be awareness in both the Federal and State Government spheres that the cost-of-living coupled with the increase in energy prices requires action. We welcome initiatives such as the Power Saving Bonus and the payment made to those eligible in the new Energy Bill Review Fund. However, systemic and chronic inability to afford energy bills plague many of our clients. There is a need for us to continue dialogue with retailers about our clients' inability to meet consumption costs. Members of the Utilities Working Group have met energy representatives, during which most of the discussion has centred on raising awareness of our clients' social and economic circumstances. Your feedback has been most welcomed and is used to advance change.

Clearly, the 2023 State Budget did not allow for any increase in the Utilities Relief Grant. The Utilities Working Group has met with the Essential Services Commission, the Energy and Water Ombudsman Victoria (EWOV) Ombudsman Catherine Wolthuizen and others in the utilities arena. Continued work will need to be done by financial counsellors who have advocated and still need to advocate for a solution-based interaction with retailers and policymakers. We thank the work of Dr. Sandy Ross, Georgia Robenstone, James Degenhardt and Dr. Polly Bennett over the past year. Thanks to all financial counsellors and those who have supported the work of the group.









## **REGIONAL NETWORKS**

Regional Networks are a way for financial counsellors to discuss casework related matters emerging that are particular to the geographical area; undertake professional development; and debrief with their peers.

The Regional Networks are:

- Eastern metro
- Metro West
- Northern metro
- Southern metro
- Gippsland
- Hume
- Western regional

### **EASTERN METRO NETWORK**

*Kylie McLoughlin, Convenor*

2022-23 has seen another quiet year on the Eastern Metro Network meeting front with a further decline in attendees to the quarterly meetings. Those who were able to attend were fortunate to hear from the guest speakers at Social Security Rights Victoria, Mortgage Stress Victoria, Consumer Action Law Centre (National Debt Helpline), Centre for Women's Economic Safety & the Community Engagement Officer for the ATO. It is great to have conversations with these organisations about changes and updates, as well as offer constructive feedback.

As in the previous couple of years we maintained our meetings via Zoom. There was discussion about face-to-face get-togethers, however the majority found it more time-efficient to meet up online. With the increase in casework and more options for training online, we have become a time-effective community.

The Eastern Metro Network includes financial counsellors funded for gambling, family violence, small business and disaster recovery.

Financial counsellors have continued to have high demand due to the common theme of the costs associated with housing, and the general cost-of-living.

Our thanks go out to the staff of FCVic who continue to support and guide us in delivering the best possible service to our clients.



## METRO WEST NETWORK

*Peter Undy, Convenor*

The Metro West Network have discussed meeting face-to-face but due to increased workload both in numbers and complexity this has not happened, and we continue to meet bi-monthly via Zoom. We hope to have at least one face-to-face meeting before the end of the year.

The Network has adjusted to working between home and offices, with our agencies being very flexible.

In the past year, we have not had guest speakers but have engaged with local councils in relation to their new hardship policies that they are expected to deliver as of July 2023, further details of which are discussed below.

Some of the repeat or widespread issues being discussed by the Network are:

- ATO GST scam
- Council rate changes as of mid-2023. The West has four councils all affected by the forced changes via the Victorian Government. Each one is at different levels of adapting new policies but most, except Brimbank, are struggling to communicate their changes.
- Banks, after COVID-19, have become rather difficult to work with on arrears on personal loans, credit cards and mortgages. This is causing extreme amounts of stress both to clients and financial counsellors, as many companies have certainly lost their “caring side” and are demanding unreasonable arrangements while challenging arrears to be caught up quickly.
- Interest rate hikes have been damaging enough alone but these above stressors are compounding the strain on clients and banks are not in a supportive mood. Many clients find it easier to sell the home than continue going backwards with the banks.
- Family violence impacting heavily after COVID.



## **NORTHERN METRO NETWORK**

*Anouk Ceppi-Thomas, Convenor*

The Northern Metro Region Network (NMRN or “the Network”) meets every two months. Our meetings are well attended.

37 Financial Counsellors from the following agencies participated this year:

Anglicare Victoria, Banyule Community Health, Better Place Australia, Carlton Fitzroy Financial Counselling Service, EACH, The Salvation Army, VincentCare, BANSIC, Social Security Rights Victoria (SSRV), Uniting Victoria Tasmania (Kildonan, Lentara, ReGen), Victorian Aboriginal Health Service and VincentCare. A sincere thank you to all chairpersons and minutes takers.

Thank you to all our guest speakers who have attended during the year:

Graeme Parsons from SSRV, Laura Pringle and Jamie Green from Credit Corp, Rebecca Cook from Housing for the Aged Action Group (HAAG), Lisa Stoddart from Escaping Violence Payment (EVP), Colleen Palmer from Financial Information Services (FIS) Services Australia and Ava Raku from Mi Care. In addition, we thank FCVic staff and all Working Group representatives for their generous time and ongoing updates.

The Network remains a valuable resource for information sharing. It has its challenges such as finding financial counsellor volunteers to chair and take the minutes, or allowing enough time

to discuss trends in-depth for systemic change due to time constraints in our sector constantly evolving. Case discussion and peer support also could benefit from being redesigned for a digital platform, as could the hybrid work model and financial counsellor wellbeing, a topic that remains too often unspoken about.

Nevertheless, the Network is strong and, despite these challenges, is a crucial element in the financial counselling landscape, leading to positive outcomes for our clients in our region.

Mortgage stress has come to the frontline this year and we currently see an increase in referrals including family violence, mortgage stress, council rates arrears and unaffordable owners corporation fees – often many of these issues combined in a single case. So much so that mortgage stress will be an ongoing item in our future Network meeting agenda, as more is to happen in this area when further interest rises are likely and complaints to Australian Financial Complaints Authority are too often a way for “extra time” rather than the remedy.

Rental stress, homelessness, mental health, energy/concessions, scams, ‘Buy Now, Pay Later’, legal costs, ATO GST debts and, last but not least, poverty (with the most vulnerable in this group being asylum seekers without income or rights to work) are all trends stated this year as increasing, concerning and still with very little options for remediation.



## **SOUTHERN METRO NETWORK**

*Jenny McGowan, Convenor*

The Southern Metro Network met five times this year, with one being in-person.

Online Zoom/Teams meetings attract more participants as client appointments and other meetings lessen the time to travel to other locations for in-person meetings. It also allows for a broader range of guests as being interstate is no longer a barrier.

Some guests updated us on their hardship or sensitive care policies/procedures and others asked us for our opinions on bill payment options. It is good to know that our knowledge and opinions are valued, and we were able to inform them of potential negative impacts that they had not considered previously.

It is nice to have a guest come to meetings, but the Network meetings were originally formed for members to talk to each other in a casual, safe and friendly space. Our meetings this year have had discussions of hard cases and possible actions, celebrations of great outcomes and warnings of difficult creditors as well as catching up with friends and a few laughs... especially in-person meetings.



## HUME REGIONAL NETWORK

*Bernadette Goodall, Convenor*

The Hume Regional Network Meetings continue to be held quarterly and face-to-face at Benalla Health, utilising a large conference room with access to a smart monitor. We appreciate that some guest speakers attended our meetings in person, but we are also happy to have them attend via Teams. In 2022/23 there was a consistently good turnout of members at each meeting, with up to 22 participants, who generously travelled as far as Albury, Shepparton, Craigieburn, and Mansfield.

Updates from FCVic, the Disaster Recovery Network, and the National Debt Helpline were well received as we are interested to hear what others are experiencing in the sector.

Some of our special guests this year included: Wellways (Nicole Stephens and Tim Batson presenting on New Access and Psychosocial Recovery Service programs); Hume Riverina Community Legal Service (Taylor Smith-Stephens, Family law and family violence); Commonwealth Bank (Represented customers team- Jo, Carly and Arnie); Credit Corp (Laura Pringle, Hardship CEO); Fin Cap NZ (Ruth Smithers); and Consumer Action Law Centre (Phillipa Heir on insurance law).

We all look forward to gathering, supporting, and sharing our experiences within the financial counselling space, and value the collegiate support. All attendees actively participate in the discussions and encourage everyone to continue their dedicated efforts in helping clients achieve financial stability.



## **WESTERN REGIONAL NETWORK**

*Annette Devereaux (FCVic) and Lucinda Tucker (Meli)*

Rotating the Chair and agency responsibilities again this year has proven to be beneficial to our Network, region and agencies represented.

Hosts of the Network included CAFS, FCVic, Salvation Army Moneycare, Meli and Anglicare Victoria. Thank you to those agencies who have taken on the opportunity to host a Network meeting, provide a location, arrange minutes, agenda, guest speakers and more.

A mixture of hybrid and online meetings were held, which allowed members to attend from various parts of our region (Warrnambool, Horsham, Mildura, Bendigo, Colac, Ballarat, Bendigo, and Geelong) as we have such a wide geographical region that agencies work amongst.

We also have an established mix of rural, Consumer Affairs Victoria-funded, Gambler's Help and Department of Social Services-funded financial counsellors, which ensures our conversations and collaborations are inclusive, robust and informative.

Our region continues to see complex cases, including disaster/flood relief with makeshift villages established and (just recently) removed from the worst impacted areas of the floods in Rochester and surrounding areas. Consequently, insurance issues are a high priority for clients as are family violence, 'Buy Now, Pay Later', and unaffordable energy requirements and subsequent arrears.

We had guest speakers from the Essential Services Commission and Berrill & Watson which were both informative and enlightening.

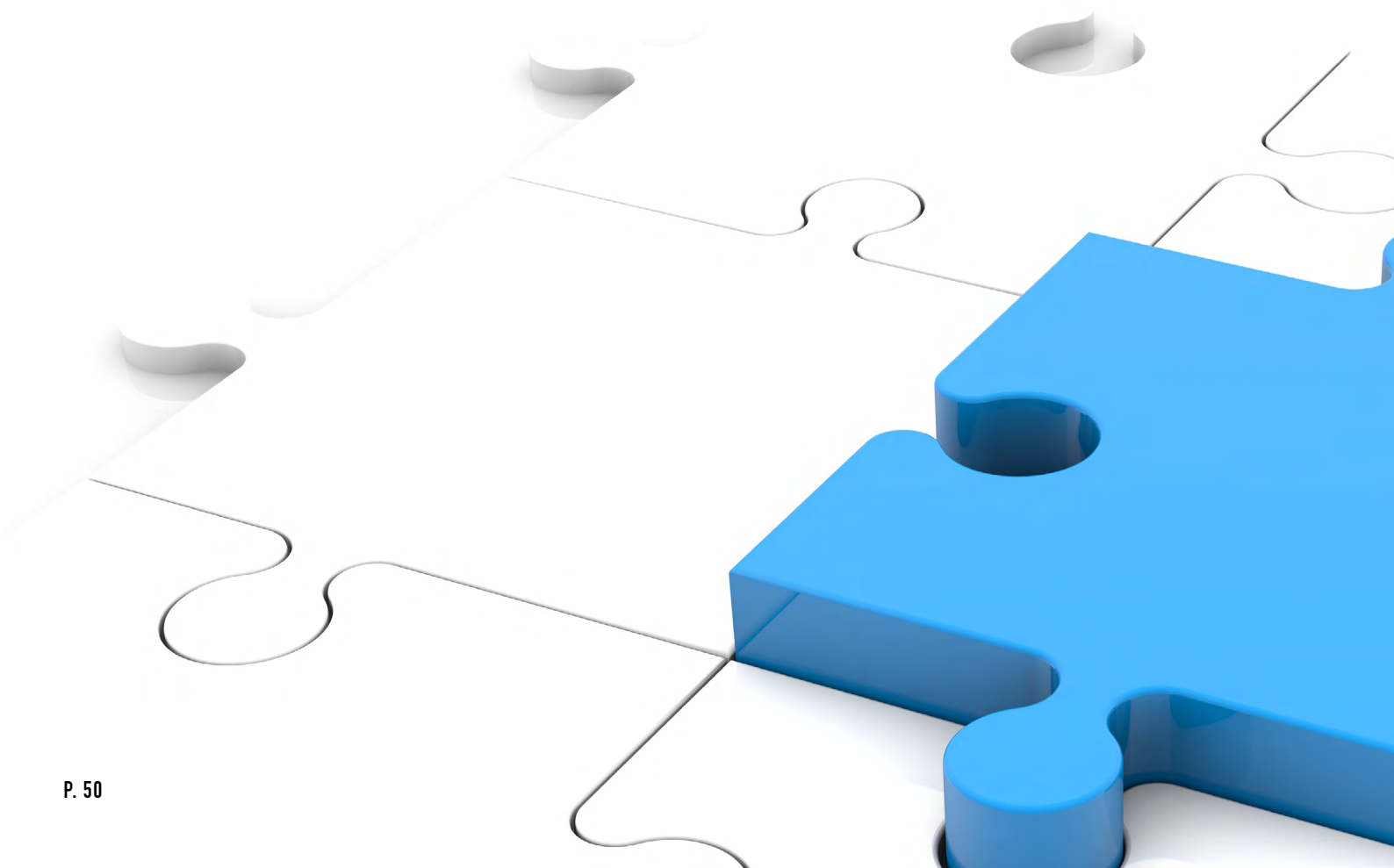
New financial counsellors to our regions have commented on how welcoming and inclusive our region is and our Network meetings reflect this sharing of opportunities, mentorship and camaraderie.



## OTHER NETWORKS

FCVic facilitates a number of networks and communities of practice for specialist groups to meet and share experiences related to their roles:

- Agency Managers' Network
- Family Violence Network
- Prisons Network
- New Financial Counsellor Community of Practice
- Small Business Network
- Disaster Recovery Network
- Elder Abuse Community of Practice





## AGENCY MANAGERS' NETWORK

*Kay Dilger, Convenor*

As we emerge from the disruption of COVID-19 it feels like 'from the frying pan to the fire' for agency managers. The theme of 'how to best support financial counsellors?' remains; shifting to how this can happen in the face of returning demand and tightening of hardship responses.

No one is immune to the impact of the cost-of-living crisis we sensed was coming. Agencies face rising costs and work hard to maintain financial counsellors at current levels in order to respond to increasing community needs.

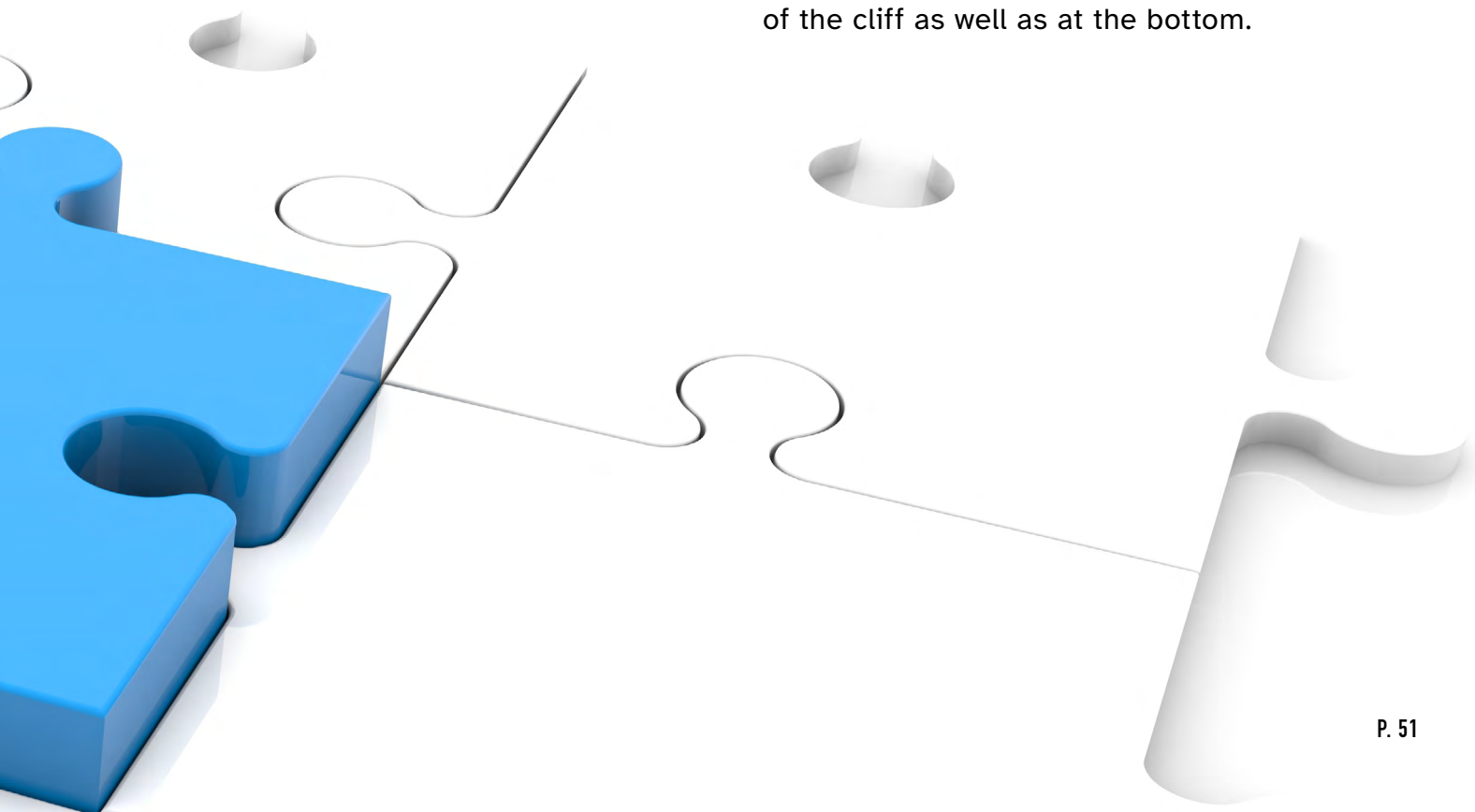
We welcomed several new managers to the Network, with most meetings attended by more than 30 representatives, which means the Network remains relevant and useful to organisations.

The year certainly flew by.

Other highlights included:

Agencies and the sector now face reviews by Consumer Affairs Victoria and the Department of Social Services operating almost simultaneously. In this environment the importance of the work that is being led by Financial Counselling Australia with the support of state and territory peak bodies and agencies aimed at ensuring financial counselling has a consistent data strategy and outcomes framework is vital. As the independent body comes online (hopefully!) we will see a small increase in financial counsellors to meet unmet demand; hopefully the beginning of a formal model of industry support for our sector.

In the future, it would be wonderful to see agencies and our sector resourced to work more in the early intervention space and be the ambulance at the top of the cliff as well as at the bottom.





## **FAMILY VIOLENCE NETWORK**

*Julie Barrow, FCVic*

The willingness of our members to give their time to advocacy, and participate in research and feedback opportunities, supports us in making change and highlighting the expertise financial counsellors hold in relation to financial and economic abuse.

A couple of highlights over the past 12 months include:

- the successful collaborative advocacy by many organisations including FCVic in having financial and economic abuse included in the final version of the National Plan to End Violence Against Women and Children 2022-2032; and
- the project worker and Network members attended meetings to provide feedback to the Family Violence Reform Implementation Monitor about the integral role of financial counselling in working with victim-survivors. The importance of financial counselling as part of the family violence service system was one of the recommendations in the final report by the Family Violence Reform Implementation Monitor to the Victorian Government. Our challenge is the need for increased funding to continue to meet the demand for this work.

Our Network meetings continue to be the source of great information through guest presentations and member contributions. We have seen some great individual advocacy outcomes by our members which have much broader positive impacts for our clients.

Thank you to our members for your generosity of time and sharing, to support your colleagues in the complex and difficult work you all do.



## **PRISONS NETWORK**

*Kaye Norris & Colin Handreck, Co-Convenors*

The FCVic Prisons Network is comprised of 12 financial counsellors, serving as a community of practice to review themes being experienced by prisoners such as debanking, navigating debts when no documentation is available, progressing a Total Permanent Disability claim while incarcerated and the varying responses from bureaus when requesting credit reports. To explore and advocate improved supports for people entering prison with debts, discussions have taken place with guests including the Manager Transition and Reintegration, Corrections and Justice Services Victoria and senior executives from CBA also attended a meeting to provide an overview of how they are working with incarcerated customers.

Members have noticed some prisoners involved in The Protego scam, where they were caught up in a scam to defraud the ATO through fraudulent GST refunds.

Debanking continues to be a frequently presenting issue where prisoners' bank accounts are closed as a commercial decision by banks but at the same time allowing a mortgage to continue with payments to the respective bank.

Financial counselling is delivered through telephone and in-person sessions at Victorian prisons however some prisons are yet to receive the service.



## NEW FINANCIAL COUNSELLORS' COMMUNITY OF PRACTICE

*Annette Devereaux, FCVic*

The Community of Practice continues to support both new financial counsellors working in agencies, as well as those who have completed their Financial Counselling Diploma and are yet to undertake a paid position within our sector. We have welcomed some new members who undertook their studies over 12 months ago and have recently entered the sector, which is exciting for them.

Starting anything new can be a daunting time (we can all remember our first days at a new workplace navigating teams, offices, administration and working with clients!) and feedback from members is always positive.

I was lucky enough as a Senior Financial Counsellor to support the Community of Practice (CoP) in 2022 and following Joy Mason's departure from FCVic, I continue to coordinate the CoP. Although guest speakers have been limited this year, we have continued to share client work outcomes, reviewed training attended, discussed insights in professional supervision, and navigated our understanding of funding body and agency requirements.

Our membership numbers are around 70 and we have 6 to 10 regularly attend. With meetings held monthly via Zoom, we find members can usually spare an hour to attend.

Financial counsellors continue to support each other and offer words of wisdom or tools and contacts in our ever-evolving work practices. The shared understanding and support for developing new technical skills, navigating tricky client casework complexities, and growing caseloads ensure mutual growth and support – it's wonderful to witness!

As always, the New Financial Counsellors' Community of Practice is open to anyone to attend within their first two years of financial counselling (or completed studies). Meeting dates are in the FCVic Events Calendar or contact FCVic for further information.



## **SMALL BUSINESS NETWORK**

*Geoff Browne, FCVic*

The Small Business Network met four times during the year, with the rotating Chair moving from David Balcombe to Sandra Blake.

The aim of the group is to provide a discussion forum for financial counsellors assisting small business clients. Some of the topics discussed included:

- Business interruption insurance, floods and COVID
- ATO GST scam
- Flood disaster impacts
- Second and third-tier lenders
- Insolvency pathways/company deregistration issues
- Challenges engaging with the ATO.

There are over 60 financial counsellors who are members of the network, with 20-25 participants at each meeting. Meeting days/times can vary to meet the requirements of the Chair, minute taker, and members generally.

The group is not limited to small business financial counsellors and rural financial counsellors. Any generalist financial counsellor assisting clients in sole trader or partnership structures can benefit from understanding current issues affecting small businesses and hearing from other financial counsellors supporting small business owners.



## RECOGNISING EXCELLENCE

Every year at our conference we recognise financial counsellors who have demonstrated excellence in service to our profession and the wider community, through three awards:

- Jan Pentland Memorial Award
- Virginia Noonan Award
- Rising Star Award

### Jan Pentland Memorial Award

The Jan Pentland Memorial Award is named after one of our esteemed Life Members, and recognises a member of FCVic who has worked in service to the wider community.

In 2022, the Jan Pentland Memorial Award recipient was **Michele Padbury**, Senior Financial Counsellor within VincentCare Victoria's Hume Community Hub, based in Shepparton. Michele was commended for her strong leadership skills, genuine concern for clients and the community, and the integrity she displays in all aspects of her work.



### Virginia Noonan Award

The Virginia Noonan Award is awarded to a Full member of FCVic who has demonstrated excellence in service to the profession or their clients over and above their normal duties as a financial counsellor.

The 2022 Virginia Noonan Award recipient was **Carly Baker**, Financial Counsellor for Meli (formerly Bethany Community Support) based in Horsham. In addition to her exceptional casework and tireless advocacy, Carly was recognised for her commitment to furthering the profession and improving outcomes for her community.





## Rising Star Award

The Rising Star Award recognises the work of a new financial counsellor, having held membership with FCVic for less than three years, who has demonstrated excellence in service delivery.

Our 2022 Rising Star Award was awarded to joint recipients **Sarah Duane** and **Dean Oakley**.



Sarah was recognised for the excellence she demonstrated in community development and education, in particular, her positive integration of financial counselling practice with a legal service.



Dean was recognized for his excellence in casework, reflecting innovation and high quality professionalism.



# **FINANCIAL REPORT**

**FINANCIAL COUNSELLING VICTORIA INC**

**ABN 89 498 543 075**

**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**

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**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**BOARD REPORT**

Your Board members present the special purpose financial report on the entity for the financial year ended 30 June 2023.

#### **Board Members**

The names of Board members throughout the year and at the date of this report are:

<b>Name</b>	<b>Portfolio</b>	
Carly Baker	Chairperson	Elected 13 October 2021
	Board Member	Appointed 19 February 2021 (Casual Vacancy) Elected 9 October 2019
Sarah Davidson	Deputy Chairperson	Appointed 4 November 2021
	Board Member	Elected 14 October 2020
David Balcombe	Treasurer	Appointed 19 November 2019
	Board Member	Elected 9 October 2019
Narelle Clark	Secretary	Appointed 4 November 2021
	Board Member	Elected 14 October 2020 Retired 20 September 2022 (AGM)
Jennifer Wilkins	Co-opted Board Member	Appointed 1 July 2021 Resigned 20 September 2022
Jennifer Holdstock	Co-opted Board Member	Appointed 20 May 2020 Resigned 25 October 2022
Mark Phillips	Board Member	Elected 13 October 2021
Lisa Garlick	Board Member	Elected 13 October 2021 Retired 22 May 2023
Trish Dennis	Secretary	Appointed 25 October 2022
	Board Member	Appointed 4 November 2021 (Casual Vacancy) Elected 20 September 2022 (AGM)
Michael White	Board Member	Appointed 4 November 2021 (Casual Vacancy) Retired 20 September 2022 (AGM)
Louise Dillon	Board Member	Elected 20 September 2022 (AGM)
Laura Powell	Board Member	Appointed 5 October 2022 (Casual vacancy)
Naomi Kim	Co-opted Board Member	Appointed 20 December 2022
Leanne Lawrence	Co-opted Board Member	Appointed 20 December 2022

#### **Principal Activities**

The principal activity of the entity during the financial year was:

Financial Counselling Victoria Inc (FCVic) is the peak body for financial counsellors in Victoria. FCVic provides resources and support to financial counsellors working to assist vulnerable Victorians experiencing financial difficulty. FCVic works with government, banks, utilities, debt collection and other stakeholders to improve their responses to vulnerable consumers experiencing financial hardship.

#### **Significant Changes**

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

#### **Operating Results**

The deficit for the year attributable to the entity amounted to \$89,671 (2022: \$141,985 - Deficit).

#### **Governance**

Under the FCVic Constitution, the Board is the governance body for the organisation. The Board is elected by and from the FCVic membership and reports to the members through an Annual Report and at the Annual General Meeting each year.

The purpose of the FCVic Board, as set out in the Constitution and Board Charter, is to govern the organisation so that it meets its Constitutional objects and purpose while acting ethically and prudently and complying with all its legal obligations. The Board is responsible for setting strategy, monitoring and oversight of the organisation. The Board adopts a Budget each year for the organisation and ensures the independent audit of these financial statements. The Board also conducts a rigorous risk identification and management process which is reviewed quarterly.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**BOARD REPORT**

In 2022 the Board approved a Strategic Plan for the period 2022-2025. The Strategic Plan 2022-2025 vision is "A fairer and more equitable society with improved community wellbeing and better lives for vulnerable people."

The Board meets on a monthly schedule approximately nine to ten times per year, including a meeting with a focus on strategic planning and review. The Board also meets outside the schedule on an ad hoc basis to deal with short-term matters in Special Board meetings.

During the reporting period there were four ongoing or standing Committees of the Board with each Committee chaired by a nominated Board member.

- Finance & Risk Committee (F&R – Chair, David Balcombe)
- Performance & Remuneration Committee (PARC – Chair, Carly Baker)
- Professional Standards Committee (PSC – Chair, Lisa Garlick; Sarah Davidson from 22 May 2023)
- Working Groups and Networks Committee (WG&NC – Chair, Narelle Clark; Trish Dennis from 20 September 2022)

The Board attendances for the period 1 July 2022 to 30 June 2023 were as follows:

Board Member	Board		Special Board		Professional Standards Committee		Finance & Risk Committee		Performance & Remuneration Committee		Working Groups & Network Committee	
	E	A	E	A	E	A	E	A	E	A	E	A
Carly Baker	9	9	5	5					5	5		
Sarah Davidson	9	9	5	5	14	10						
David Balcombe	9	9	5	5			11	11	5	5		
Mark Phillips	9	6	5	4	10	8	5	3				
Trish Dennis	9	8	5	5							3	3
Lisa Garlick	8	8	5	4	12	10						
Michael White	3	3	1	0	3	3						
Narelle Clark	3	2	1	1								
Naomi Kim	4	3	1	0			4	4				
Leanne Lawrence	4	3	1	0					5	5		
Louise Dillon	6	6	3	1							3	3
Laura Powell	6	4	2	2			6	2				
Jennifer Holdstock	4	4	2	1								
Jenny Wilkins	3	3	1	1			4	4				

E = Eligible/ A = Attended


#### Significant Changes in State of Affairs

No matter has evolved since 30 June 2023 that has significantly affected, or may significantly affect:

- the entity's operations in future financial years, or
- the results of those operations in future financial years, or
- the entity's state of affairs in future financial years.

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

**Chairperson**

  
**Carly Baker**

**Treasurer**

  
**David Balcombe**

Dated this

19th day of September 2023



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>REVENUE</b>			
Grant funding income - Victorian State Government		534,593	491,832
COVID Response Project income	2	339,610	693,918
Conference income		362,881	-
Membership income		78,714	78,048
Other income	2	3,647	15,096
Project income	2	659,395	439,933
Interest received		9,364	2,183
<b>TOTAL REVENUE</b>		<b>1,988,204</b>	<b>1,721,011</b>
<b>EXPENDITURE</b>			
Administration expenses		78,396	36,687
Communication expenses		33,050	17,274
Conference expenses		231,497	27,809
Core salaries and associated costs		770,912	688,293
Depreciation		-	-
Facilities and equipment expenses		12,128	16,907
Finance charges on lease liability		4,615	6,108
Project expenses		339,892	397,158
Project salaries and associated costs		584,000	649,375
Right of use asset - amortisation		23,385	23,385
<b>TOTAL EXPENDITURE</b>		<b>2,077,875</b>	<b>1,862,995</b>
<b>Net surplus/(deficit) attributable to the Association</b>		<b>(89,671)</b>	<b>(141,985)</b>

**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
Net surplus/(deficit) attributable to the Association	(89,671)	(141,985)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(89,671)</u>	<u>(141,985)</u>
<b>Total comprehensive income attributable to the Association</b>	<b><u>(89,671)</u></b>	<b><u>(141,985)</u></b>

The income statement is to be read in conjunction with the audit report and the notes to the financial statements.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	739,384	1,293,845
Account and other receivables	4	34,859	67,796
Other current assets	4	55,916	87,283
<b>TOTAL CURRENT ASSETS</b>		<b>830,159</b>	<b>1,448,924</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	-	-
Intangible assets	6	46,769	70,154
<b>TOTAL NON-CURRENT ASSETS</b>		<b>46,769</b>	<b>70,154</b>
<b>TOTAL ASSETS</b>		<b>876,928</b>	<b>1,519,078</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts and other payables	7	157,442	133,688
Income received in advance	8	392,178	926,607
Provisions	9	118,293	135,692
Lease liabilities - leased premises	10	27,235	24,405
<b>TOTAL CURRENT LIABILITIES</b>		<b>695,148</b>	<b>1,220,392</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities - leased premises	10	30,303	57,538
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>30,303</b>	<b>57,538</b>
<b>TOTAL LIABILITIES</b>		<b>725,451</b>	<b>1,277,930</b>
<b>NET ASSETS</b>		<b>151,477</b>	<b>241,148</b>
<b>EQUITY</b>			
Accumulated funds		151,477	241,148
<b>TOTAL EQUITY</b>		<b>151,477</b>	<b>241,148</b>

The statement of financial position is to be read in conjunction with the audit report and the notes to the financial statements.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023**

	Accumulated funds \$	Total \$
<b>Balance as at 1 July 2021</b>	<b>383,133</b>	<b>383,133</b>
Surplus/(deficit) attributable to the Association	(141,985)	(141,985)
<b>Balance as at 30 June 2022</b>	<b><u>241,148</u></b>	<b><u>241,148</u></b>
Surplus/(deficit) attributable to the Association	(89,671)	(89,671)
<b>Balance as at 30 June 2023</b>	<b><u><u>151,477</u></u></b>	<b><u><u>151,477</u></u></b>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from grant and COVID response project funding		339,774	1,342,184
Receipts from other income		1,137,574	541,488
Payments to employees		(1,355,847)	(1,299,534)
Payments to suppliers and others		(651,513)	(548,133)
Interest paid		(4,615)	(6,108)
Interest received		4,572	2,470
<b>Net cash generated from/(used in) operating activities</b>	<b>11</b>	<b><u>(530,055)</u></b>	<b><u>32,368</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		-	-
<b>Net cash (used in)/provided by investing activities</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liability - leased premises		(24,406)	(21,796)
<b>Net cash used in financing activities</b>		<b><u>(24,406)</u></b>	<b><u>(21,796)</u></b>
Net increase/(decrease) in cash held		(554,461)	10,572
Cash and cash equivalents at beginning of financial year		1,293,845	1,283,273
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b><u><u>739,384</u></u></b>	<b><u><u>1,293,845</u></u></b>

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1. Statement of Significant Accounting Policies**

This financial report includes the financial statements and notes of the Financial Counselling Victoria Inc, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

**Basis of preparation**

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures. The association is a not-for-profit association for financial reporting purposes under 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 cash flow information, 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. Income Tax**

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

**b. Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and any 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 recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

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 benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**b. Property, Plant and Equipment (*continued*)**

**Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease 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 asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

**c. Leases**

At inception of a contract, the Association assesses whether a lease exists.

***Lessee Accounting***

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Statement of Significant Accounting Policies (*continued*)**

**d. Financial Instruments**

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

***Financial Assets***

**Classification**

On initial recognition, the Association classifies its financial assets as measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

the Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

**Impairment of financial assets**

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. the Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

**Other financial assets measured at amortised cost**

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

***Financial Liabilities***

the Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**e. Impairment of Assets**

At the end of each reporting period, the association 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 to sell 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, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

**f. Employee Entitlements**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

**g. Cash and Cash Equivalents**

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

**h. Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

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

All revenue is stated net of the amount of goods and services tax (GST).

**AASB 15 Revenue from Contracts with Customers**

The Association applies AASB 15 & AASB 1058, depending on the specific conditions of the contract.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**AASB 1058 Income of Not-for-Profit Entities**

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

***Interest Revenue***

Interest revenue is recognised when the association obtains control over the funds which is generally at the time of receipt.

***Donations***

Donation income is recognised when the association obtains control over the funds which is generally at the time of receipt.

**i. 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).

Receivables and 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.

**j. Comparative Figures**

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

**k. Account and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. 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 Association 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 at the best estimate of the amounts required to settle the obligation at the end of the reporting period.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**n. Economic Dependence**

The association is dependent on the Department of Justice for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe the Department will not continue to support the association.

**o. Key Estimates**

**(i) Impairment**

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

**p. Key Judgements**

**(i) Provision for Impairment of Receivables**

Included in trade receivables and other receivables at the end of the reporting period are amounts receivable from members in relation to unpaid memberships. The Board has made no provision for impairment due to doubtful debts.

**(ii) Income in Advance**

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability under unexpended grant funding or income received in advance.

**q. New, Revised or Amending Accounting Standards and Interpretations Adopted**

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

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

**New Accounting Standards for Application in Future Periods**

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The Board Members have elected not to early adopt any of the new and amended pronouncements.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>Note 2. COVID Response Project income, Project and Other Income</b>		
<b>COVID Response Project income</b>		
Mental Health Pilot Program	11,328	174,500
Mental Health Program	69,334	69,600
Tenants Rights	2,750	7,250
Workforce Development	-	34,537
Small Business Wellbeing Round 1	-	25,438
Small Business Wellbeing Round 2	256,198	382,593
	<u>339,610</u>	<u>693,918</u>
<b>Other Income</b>		
Sundry income	3,647	15,096
	<u>3,647</u>	<u>15,096</u>
<b>Project Income</b>		
Carers Vic Round 1	333,036	232,604
Carers Vic Round 2	186,813	25,262
Bush Fire	7,250	3,000
Bush Fire Elder Abuse	52,629	90,000
Disaster Recovery Response	59,667	76,667
Other Projects	20,000	12,400
	<u>659,395</u>	<u>439,933</u>
<b>Other Project Income (Included in Core Funding)</b>		
Victorian Responsible Gambling Foundation Partnership	50,000	50,000
Victorian Responsible Gambling Foundation Pilot Program	49,164	-
	<u>659,395</u>	<u>439,933</u>
<b>Note 3. Cash and Cash Equivalents</b>		
Cash on hand	150	166
Cash at bank	74,695	47,027
Cash on deposit	664,539	1,246,652
	<u>739,384</u>	<u>1,293,845</u>
<b>Note 4. Account and Other Receivables</b>		
Accounts receivables	34,859	76,046
Less provision for doubtful debts	-	(8,250)
	<u>34,859</u>	<u>67,796</u>
Prepayments	47,508	83,668
Accrued interest income	5,354	562
Security deposit	3,054	3,054
	<u>55,916</u>	<u>87,283</u>
	<u>90,775</u>	<u>155,079</u>



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>Note 5. Property, Plant and Equipment</b>		
Computer equipment - at cost	16,667	16,667
Less accumulated depreciation	<u>(16,667)</u>	<u>(16,667)</u>
	<u>-</u>	<u>-</u>
Office fitout - at cost	35,916	35,916
Less accumulated depreciation	<u>(35,916)</u>	<u>(35,916)</u>
	<u>-</u>	<u>-</u>
Total property, plant and equipment	<u><u>-</u></u>	<u><u>-</u></u>
<b>Note 6. Intangible Assets</b>		
<b>Right of use asset - leased premises</b>		
At cost	140,309	140,309
Accumulated amortisation	<u>(93,540)</u>	<u>(70,155)</u>
	<u>46,769</u>	<u>70,154</u>
<b>Note 7. Accounts and Other Payables</b>		
Other payables	89,327	88,101
Net GST payable	24,264	18,199
PAYG withholding tax payable	21,371	16,404
Superannuation payable	<u>22,480</u>	<u>10,983</u>
	<u><u>157,442</u></u>	<u><u>133,688</u></u>
<b>Note 8. Amounts Received in Advance</b>		
Conference revenue	121,448	263,013
Unexpended grant funding	<u>270,730</u>	<u>663,594</u>
	<u><u>392,178</u></u>	<u><u>926,607</u></u>
<b>Note 9. Provisions</b>		
<b>Current</b>		
Annual leave	70,699	90,314
Long service leave	17,878	25,378
Personal/carers leave	10,000	20,000
Other provisions	<u>19,716</u>	<u>-</u>
	<u><u>118,293</u></u>	<u><u>135,692</u></u>



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>Note 10. Leasing Commitments</b>		
<b>Current</b>		
Lease liability - leased premises	27,235	24,405
	<u>27,235</u>	<u>24,405</u>
<b>Non-current</b>		
Lease liability - leased premises	30,303	57,538
	<u>30,303</u>	<u>57,538</u>
<b>Note 11. Notes to the Statement of Cash Flows</b>		
<b>Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities</b>		
Net surplus/(deficit) attributable to the Association	(89,671)	(141,985)
<b>Non-cash flow items:</b>		
Depreciation	-	-
Amortisation on right of use asset - leased premises	23,385	23,385
<b>Changes in assets and liabilities:</b>		
- (Increase)/decrease in accounts and other receivables	64,304	(46,926)
- Increase/(decrease) in accounts and other payables	23,754	10,484
- Increase/(decrease) in income received in advance	(534,429)	156,434
- Increase/(decrease) in provisions	(17,399)	30,977
	<u>(530,055)</u>	<u>32,368</u>
<b>Cash and cash equivalents at end of financial year</b>		
Cash on hand	150	166
Cash at bank	74,695	47,027
Cash on deposit	664,539	1,246,652
	<u>739,384</u>	<u>1,293,845</u>

**Note 12. Related Party Transactions**

The Board Members act in an honorary capacity and are not paid for their services as Board Members.

There were no transactions with related parties during the 2023 year, other than membership transactions in the ordinary course.



**FINANCIAL COUNSELLING VICTORIA INC**  
**ABN 89 498 543 075**  
**STATEMENT BY MEMBERS OF THE BOARD**

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In the opinion of the Board, the financial report as set out on pages 2 to 15, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 a. comply with Australian Accounting Standards applicable to the association; and  
b. give a true and fair view of the financial position of Financial Counselling Victoria Inc as at 30 June 2023 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Financial Counselling Victoria Inc will be able to pay its debts as and when they fall due.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



**Chairperson**

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**Carly Baker**



**Treasurer**

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**David Balcombe**

Dated this                      19th    day of    September 2023



TOWARDS A VISION SHARED


**Collins & Co  
Audit Pty Ltd**

 127 Paisley Street  
Footscray VIC 3011  
Australia

 Phone (03) 9680 1000  
Fax (03) 9689 6605

[www.collinsco.com.au](http://www.collinsco.com.au)
**FINANCIAL COUNSELLING VICTORIA INC  
A.B.N. 89 498 543 075**
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**
**Opinion**

I have audited the accompanying financial report of Financial Counselling Victoria Inc (the Association), which comprises the balance sheet as at 30 June 2023, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2023 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:



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- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

**Auditor:** Frederik Ryk Ludolf Eksteen

**ASIC Registration Number:** 421448

**Address:** Collins & Co Audit Pty Ltd  
127 Paisley Street  
FOOTSCRAY VIC 3011

**Signature:**

**Date:** 19 September 2023





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Financial Counselling Victoria acknowledges the support of the Victorian Government.