

Abridged financial report

for the year ended 30 June 2019

	2019	2018
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 30 JUNE 2019		
CURRENT ASSETS		
Cash assets	3,321,072	3,953,654
Receivables	27,557	99,512
Inventories	2,916	-
Other assets	148	3,135
TOTAL CURRENT ASSETS	3,351,693	4,056,301
NON CURRENT ASSETS		
Property, Plant & Equipment	496,209	474,217
TOTAL NON CURRENT ASSETS	496,209	474,217
TOTAL ASSETS	3,847,902	4,530,518
CURRENT LIABILITIES		
Payables	279,245	295,055
Provisions	121,698	160,395
Income in advance	37,272	214,929
TOTAL CURRENT LIABILITIES	438,215	670,379
NON CURRENT LIABILITIES		
Provisions	38,852	62,644
TOTAL NON CURRENT LIABILITIES	38,852	62,644
TOTAL LIABILITIES	477,067	733,023
NET ASSETS	3,370,835	3,797,495
EQUITY		
Retained Earnings	3,370,835	3,797,495
TOTAL EQUITY	3,370,835	3,797,495

STATEMENT OF CHANGES IN EQUITY

Beginning Retained Earnings	3,797,495	3,591,163
Profit/(Loss) for the year	(426,660)	206,332
Transfers from/ (to) reserves	-	85,657
Closing Retained Earnings	3,370,835	3,797,495

NOTES

The Abridged Financial Report has been derived from the reviewed special purpose financial report that is prepared in accordance with note 1 to that report.

	2019	2018
	\$	\$
INCOME STATEMENT		
FOR THE YEAR ENDED 30 JUNE 2019		
Rent	88,184	64,132
Grants	3,661,462	3,579,317
Other Income	34,036	80,483
Donations	89,909	71,123
Interest	58,052	55,873
Administration expenses	(87,918)	(67,800)
Communication expenses	(153,540)	(133,047)
Consultancy costs	(539,833)	(84,000)
Depreciation	(58,992)	(54,046)
Employee expenses	(3,062,864)	(2,986,913)
Insurances	(16,999)	(16,620)
Program expenses	(193,509)	(126,897)
Property expenses	(244,648)	(175,273)
PROFIT/(LOSS)	(426,660)	206,332
Income Tax Expense	-	-
Capital grants	-	-
Total changes in equity	(426,660)	206,332

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

Cash flows from Operating Activities		
Receipts from operations	3,698,218	4,211,604
Payments to suppliers and employees	(4,280,221)	(4,026,746)
Net cash generated by (used in) operating activities	(582,003)	184,858
Cash flows from Investing Activities		
Purchase property, plant & equipment	(74,566)	(69,942)
Sale of property, plant & equipment	(6,418)	9,588
Net cash used in investing activities	(80,984)	(60,354)
Cash flows from Financing Activities		
Receipts from capital grants	30,405	-
Net cash generated by financing activities	30,405	-
Net increase/(decrease) in cash held	(632,582)	124,504
Cash at beginning of financial year	3,953,654	3,829,150
Cash at end of financial year	3,321,072	3,953,654