

# **All Kids Ltd**

## **Financial Statements**

**For the Year Ended 30 June 2021**

**All Kids Ltd**

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**For the Year Ended 30 June 2021**

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All Kids Ltd

**Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of All Kids Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

[Enter place of signing]

All Kids Ltd

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
Donations	228,803	272,962
Child sponsorships	108,618	103,876
Interest income	5,110	104
Other income	49,938	43,526
Marketing expenses	(11,919)	(2,007)
Occupancy costs	(3,796)	(4,170)
Administrative expenses	(73,342)	(88,366)
Community and School Support	(67,300)	(95,964)
Depreciation	(12,843)	(19,433)
Project Costs	(212,853)	(172,752)
Other expenses	(1,061)	-
<b>Profit for the year</b>	<b>9,355</b>	<b>37,776</b>
<b>Other comprehensive income</b>		
Foreign exchange translation differences	6,032	4,832
<b>Other comprehensive income for the year</b>	<b>6,032</b>	<b>4,832</b>
<b>Total comprehensive income for the year</b>	<b>15,387</b>	<b>42,608</b>

The accompanying notes form part of these financial statements.

All Kids Ltd

**Statement of Financial Position**

As At 30 June 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	3	112,254	136,475
Trade and other receivables	4	10,854	11,598
Loans and advances	5	3,990	-
Current tax receivable		(241)	(249)
Other assets	7	2,750	2,750
TOTAL CURRENT ASSETS		<u>129,607</u>	<u>150,574</u>
NON-CURRENT ASSETS			
Plant and equipment	6	48,637	24,057
TOTAL NON-CURRENT ASSETS		<u>48,637</u>	<u>24,057</u>
TOTAL ASSETS		<u>178,244</u>	<u>174,631</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	8	847	557
TOTAL CURRENT LIABILITIES		<u>847</u>	<u>557</u>
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>847</u>	<u>557</u>
NET ASSETS		<u>177,397</u>	<u>174,074</u>
<b>EQUITY</b>			
Reserves		19,517	25,549
Retained earnings		157,880	148,525
TOTAL EQUITY		<u>177,397</u>	<u>174,074</u>

The accompanying notes form part of these financial statements.

**Statement of Changes in Equity**  
**For the Year Ended 30 June 2021**

2021

	Retained Earnings	Foreign Currency Translation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2020</b>	148,525	25,549	174,074
Surplus attributable to members	9,355	-	9,355
Adjustments from foreign translation	-	(6,032)	(6,032)
<b>Balance at 30 June 2021</b>	<b>157,880</b>	<b>19,517</b>	<b>177,397</b>

2020

	Retained Earnings	Foreign Currency Translation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2019</b>	110,749	20,717	131,466
Profit attributable to members	37,776	-	37,776
Adjustments from foreign translation	-	4,832	4,832
<b>Balance at 30 June 2020</b>	<b>148,525</b>	<b>25,549</b>	<b>174,074</b>

**Statement of Cash Flows**  
**For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from donations and sponsorship	384,106	420,192
Payments to suppliers and employees	(373,342)	(363,933)
Interest received	5,110	104
Net cash provided by/(used in) operating activities	12 <u>15,874</u>	<u>56,363</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	19,791	-
Purchase of property, plant and equipment	(53,854)	(9,576)
Net cash provided by/(used in) investing activities	<u>(34,063)</u>	<u>(9,576)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Effects of exchange rate changes on cash and cash equivalents	(6,032)	4,832
Net increase/(decrease) in cash and cash equivalents held	(24,221)	51,619
Cash and cash equivalents at beginning of year	136,475	84,856
Cash and cash equivalents at end of financial year	3 <u><u>112,254</u></u>	<u><u>136,475</u></u>

## Notes to the Financial Statements

### For the Year Ended 30 June 2021

The financial report covers All Kids Ltd as an individual entity. All Kids Ltd is a not-for-profit Company, registered and domiciled in Australia.

The functional currency is US Dollars and the presentation currency of All Kids Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

#### 1 Basis of Preparation

In the opinion of those charged with Governance the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

#### 2 Summary of Significant Accounting Policies

##### (a) Revenue and other income

Revenue is recognised when the amount of the revenue can be reliably measured, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

##### Donations

Donations and bequests are recognised as revenue when received.

##### Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

##### Other income

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

##### (b) Income Tax

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



## Notes to the Financial Statements

### For the Year Ended 30 June 2021

#### 2 Summary of Significant Accounting Policies

##### (c) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

##### Land and buildings

Land and buildings are measured using the revaluation model.

##### Plant and equipment

Plant and equipment are measured using the revaluation model.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

##### (d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### 3 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	112,254	136,475
	<u>112,254</u>	<u>136,475</u>

#### 4 Trade and Other Receivables

	2021	2020
	\$	\$
CURRENT		
Deposits	10,854	11,598
<b>Total current trade and other receivables</b>	<u>10,854</u>	<u>11,598</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

## Notes to the Financial Statements

### For the Year Ended 30 June 2021

#### 5 Loans and Advances

	2021	2020
	\$	\$
CURRENT		
Other loans	3,990	-
	<u>3,990</u>	<u>-</u>

#### 6 Property, plant and equipment

##### PLANT AND EQUIPMENT

##### Furniture, fixtures and fittings

At cost	22,781	17,400
Accumulated depreciation	(19,304)	(17,400)
Total furniture, fixtures and fittings	<u>3,477</u>	<u>-</u>

##### Motor vehicles

At cost	106,538	114,505
Accumulated depreciation	(68,011)	(98,946)
Total motor vehicles	<u>38,527</u>	<u>15,559</u>

##### Computer equipment

At cost	43,166	42,697
Accumulated depreciation	(36,533)	(34,199)
Total computer equipment	<u>6,633</u>	<u>8,498</u>

##### Total property, plant and equipment

<u>48,637</u>	<u>24,057</u>
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#### (a) Movements in carrying amounts of property, plant and equipment

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

	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Total
	\$	\$	\$	\$
<b>Year ended 30 June 2021</b>				
Balance at the beginning of year	-	15,559	8,498	24,057
Additions	5,381	48,005	469	53,855
Disposals	-	(16,432)	-	(16,432)
Depreciation expense	(1,904)	(8,605)	(2,334)	(12,843)
<b>Balance at the end of the year</b>	<u>3,477</u>	<u>38,527</u>	<u>6,633</u>	<u>48,637</u>

## Notes to the Financial Statements

### For the Year Ended 30 June 2021

#### 6 Property, plant and equipment

##### (a) Movements in carrying amounts of property, plant and equipment

	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Total
	\$	\$	\$	\$
<b>Year ended 30 June 2020</b>				
Balance at the beginning of year	1,255	31,895	764	33,914
Additions	551	-	9,025	9,576
Depreciation expense	(1,806)	(16,336)	(1,291)	(19,433)
<b>Balance at the end of the year</b>	<b>-</b>	<b>15,559</b>	<b>8,498</b>	<b>24,057</b>

#### 7 Other non-financial assets

	2021	2020
	\$	\$
CURRENT		
Prepayments	2,750	2,750

#### 8 Trade and Other Payables

	2021	2020
	\$	\$
CURRENT		
Trade payables	847	557

#### 9 Reserves

##### Foreign currency translation reserve

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income - foreign currency translation reserve. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

#### 10 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 30 June 2021 the number of members was 3 (2020: 3).

#### 11 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2021 (30 June 2020:None).

## Notes to the Financial Statements

### For the Year Ended 30 June 2021

#### 12 Cash Flow Information

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

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

	2021	2020
	\$	\$
Profit for the year	9,355	37,776
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	12,843	19,433
- net gain on disposal of property, plant and equipment	(3,359)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(3,254)	(172)
- increase/(decrease) in trade and other payables	289	(674)
Cashflows from operations	<u>15,874</u>	<u>56,363</u>

##### (b) Non-cash financing and investing activities

#### 13 Statutory Information

The registered office of the company is:

All Kids Ltd  
176 Fullarton Road  
Dulwich SA 5071  
Australia

The principal place of business is:

National Road 4  
Smach Deng Village, Ream Commune  
Prey Nop District, Sihanouk Province  
Cambodia

**Directors' Declaration**

The responsible persons declare that in the responsible persons' opinion:

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

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

Director .....

Director .....

Dated

## All Kids Ltd

# Independent Audit Report to the members of All Kids Ltd

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of All Kids Ltd, which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of All Kids Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Emphasis of Matter - Basis of Accounting

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

### Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Registered Entity's ability to

**All Kids Ltd**

## **Independent Audit Report to the members of All Kids Ltd**

continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

Location