

GREEN HEROES LIMITED
ABN 91 621 061 167

FINANCIAL REPORT

FOR THE YEAR ENDED
30 JUNE 2019

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FINANCIAL REPORT
30 JUNE 2019
GREEN HEROS LIMITED
ABN 91 621 061 167

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GREEN HEROES LIMITED
ABN 91 621 061 167

DIRECTORS' REPORT

Your directors being the responsible entities of the registered charity present their report on the company for the year ended 30 June 2019.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

Michelle Allen
Sarah Barnes
Sarah Jantos

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

COMPANY SECRETARY

The following person held the position of Company Secretary during the financial reporting period:
Sarah Jantos.

PRINCIPAL ACTIVITIES

Green Heroes designs educational programs and activities to:

- 1) enable educators and teachers to provide quality and meaningful nature based conservation education and
- 2) create deeper connections for children (between themselves and their natural environment) with a specific focus on native Australian flora and fauna.

Our vision is to involve the whole community in empowering children to become environmental custodians as they grow into confident contributors to society. Through Green Heroes programs, children learn that to co-exist with nature is both a privilege and a responsibility. They are equipped with a deep understanding of their inter-connection with all living things, developing a strong sense of belonging and purpose in their own lives, their community and their environment. We actively engage people of all ages in supporting wildlife rescue and conservation groups through awareness and education, fund-raising campaigns and action. We value collaboration with other like-minded organisations.

REVIEW OF OPERATIONS & ACHIEVEMENT OF OBJECTIVES

The company reported a surplus after depreciation and income tax of \$1,844 for the reporting period.

GREEN HEROES LIMITED
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SIGNIFICANT CHANGES

There are no significant changes to the operations of the company during the financial reporting period.

INFORMATION ON DIRECTORS

<u>Director</u>	<u>Qualifications & Experience</u>	<u>Special Responsibilities</u>
Michelle Allen	President	Nil
Sarah Barnes	Director	Nil
Sarah Jantos	Secretary	Nil

MEETINGS OF DIRECTORS

During the year four (4) meetings of directors were held. Attendances by each director during the period were as follows:

<u>Director</u>	<u>Number of Meetings Eligible to Attend</u>	<u>Number of Meetings Attended</u>
Michelle Allen	4	4
Sarah Barnes	4	4
Sarah Jantos	4	4


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 and obligations of the company.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2019 is on page 4 of the financial report.

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


Director


Director

Dated this day, 26 February 2021.

GREEN HEROES LIMITED
ABN 91 621 061 167

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012 TO THE DIRECTORS OF GREEN HEROES LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

- (i) 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) any applicable code of professional conduct in relation to the audit.

DICKFOS DUNN ADAM
Audit & Assurance

DDA

.....
T L Adam

Dated 1-3-2021.....
SOUTHPORT

GREEN HEROES LIMITED
ABN 91 621 061 167

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
SALES		
Sales	19,768	2,570
LESS: COST OF GOODS SOLD		
Purchases	13,439	5,336
GROSS PROFIT (LOSS) FROM TRADING	6,328	(2,766)
OTHER INCOME		
Grants Received	5,310	10,177
Donations Received	11,478	1,736
Interest Received	8	2
	16,797	11,916
	23,126	9,149
EXPENSES		
Accountancy Fees	165	-
Advertising	107	-
Amortisation – Formation Costs	333	333
Amortisation - Website	2,210	-
Audit Fees	429	-
Bank Charges	11	24
Conferences & Seminars	1,169	-
Filing Fees	1,308	-
Fines & Penalties	329	-
Freight & Cartage	461	-
General Expenses	358	128
Gifts	1,306	-
Insurance	452	-
Internet	132	-
Postage	1,468	94
Printing & Stationery	9,134	2,236
Travelling Expenses	576	8
Uniforms	1,330	-
Website Expenses	-	253
	21,282	3,077
Profit before income tax	1,843	6,072

GREEN HEROES LIMITED
ABN 91 621 061 167

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019	2018
ASSETS			
CURRENT ASSETS			
Cash at Bank	3	1,614	4,739
Other Assets	4	1,962	1,333
TOTAL CURRENT ASSETS		<u>3,576</u>	<u>6,072</u>
NON CURRENT ASSETS			
Intangible Asset	5	8,838	-
TOTAL INTANGIBLE ASSETS		<u>8,838</u>	<u>-</u>
TOTAL NON CURRENT ASSETS		<u>8,838</u>	<u>-</u>
TOTAL ASSETS		<u>12,415</u>	<u>6,072.04</u>
LIABILITIES			
CURRENT LIABILITIES			
Other liabilities	6	4,500	-
TOTAL CURRENT LIABILITIES		<u>4,500</u>	<u>-</u>
NET ASSETS		<u>7,915</u>	<u>6,072</u>
EQUITY			
Retained earnings		<u>7,915</u>	<u>6,072</u>
TOTAL EQUITY		<u>7,915</u>	<u>6,072</u>

The Statement of Financial Position should be read in conjunction with the notes on pages 8 to 10

GREEN HEROES LIMITED
ABN 91 621 061 167

STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 JUNE 2019

	Note	Retained Surplus \$
Balance as at 1 July 2018		6,072
Comprehensive income		
Surplus for the year attributed to members of the entity		1,844
Other comprehensive income for the period		-
Total comprehensive income attributable to members of the company		1,844
Balance as at 30 June 2019		7,916

	Note	Retained Surplus \$
Opening Balance		-
Comprehensive income (11 month period to 30 June 2018)		
Surplus for the period attributed to members of the entity		6,072
Other comprehensive income for the period		-
Total comprehensive income attributable to members of the company		6,072
Balance as at 30 June 2018		6,072

GREEN HEROES LIMITED
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Note	(12 Month Period) 30 June 2019	(11 Month Period) 30 June 2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operating activities		36,577	14,486
Payments to suppliers		(28,641)	(9,747)
Net cash (used in)/generated from operating activities		4,739	4,739
Purchase of Intangible asset		(11,048)	-
Net cash (used in)/generated from operating activities		(11,048)	-
Net increase/(decrease) in cash held		(3,123)	4,739
Cash on hand at the end of the financial period	3	<u>1,615</u>	<u>4,739</u>

The Statement of Cash Flows should be read in conjunction with the notes on pages 8 to 10

GREEN HEROS LIMITED
ABN 91 621 061 167

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover Green Heros Limited as an individual entity. Green Heroes Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on the date of signing by the directors of the company.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these special purpose financial statements have been prepared to satisfy the directors' reporting requirements under the Australian Charities and Not For Profits Commission.

The financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Accounting Policies

(a) Revenue

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Grant revenue is recognised when the company has control of grant funding and any unspent grant monies against contractual obligations are receipted as income in advance.

Revenue from the sale of goods is recognised upon delivery of goods to customers.

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

(b) Cash and Cash Equivalents

Cash on hand includes cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

GREEN HEROS LIMITED
ABN 91 621 061 167

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

(d) Income Tax

No provision for income tax has been raised, as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(e) Goods and Services Tax (GST)

The company is not registered for GST; therefore the company does not lodge Business Activity Statements. All amounts are inclusive of GST.

(f) Intangible Asset

Software is carried at cost less, where applicable, any accumulated amortisation and impairment.

Amortisation

Software is amortised on a straight line basis over the assets useful life to the company, commencing when the asset is ready for use.

(g) Contingencies

In the opinion of the Directors, the Company did not have any contingent assets or contingent liabilities requiring reporting as at 30 June 2019 (30 June 2018: None).

(h) Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

NOTE 2: SURPLUS FOR THE YEAR

2019
\$

2018
\$

a) Revenue

The following revenue items are relevant in explaining the financial performance.

- Donations Received	11,478	1,737
- Grants Received	5,310	10,177
- Sales	19,768	2,570
- Interest Received	9	2
Total Revenue	36,566	

GREEN HEROS LIMITED
ABN 91 621 061 167

**NOTES TO THE FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

NOTE 3: CASH AND CASH EQUIVALENTS	2019	2019
Cash At Bank – Bendigo Bank	1,615	4,739
Total Cash & Cash Equivalents	<u>1,615</u>	<u>4,739</u>

NOTE 4: OTHER ASSETS

Prepayments	963	
Formation Costs	1,333	1,333
Less: Amortisation	(333)	
Total Other Assets	<u>1,962</u>	

NOTE 5: INTANGIBLE ASSET

Website Costs	11,048	
Less: Amortisation	(2,210)	
Total Intangible Asset	<u>8,838</u>	

NOTE 6: OTHER LIABILITIES

Grant Income In Advance/Unspent	4,500	
Total Intangible Asset	<u>4,500</u>	

NOTE 7: COMPARATIVE DATA

Comparative data is for 11 month period to 30 June 2018. Current year data is for 12 month period to 30 June 2019. This should be taken into consideration when reviewing comparative data.

NOTE 8: ENTITY DETAILS

The registered office of the company and principal place of business is:
40 Main Road
Fingal Head NSW 2487

GREEN HEROS LIMITED
ABN 91 621 061 167

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 10, are in accordance with section 60.15(2) of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ending 30 June 2019 and give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date in accordance with the accounting policy described in Note 1 of the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

.....
Director

.....
Director

Date:2021

GREEN HEROS LIMITED
ABN 91 621 061 167

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GREEN HEROES LIMITED**

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Green heroes (the company), which comprise the statement of financial position as at 30 June 2019, and statement of profit or loss and other comprehensive income for the year then ended, the statement of changes in equity, statement of cash flows and notes to the financial statements and directors declaration.

Unqualified Auditors Opinion

In our opinion the financial report of Green heroes is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) Giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
- (b) Complying with the Australian Accounting Standards to the extent described in Note 1 to the supporting notes and *Australian Charities and Not-for-profits Commission Regulation 2013*.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial statements have been prepared to assist Green heroes meet the requirements of their Memorandum of Association. As a result, the financial statements may not be suitable for any other purpose.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Fund within the meaning of the *Australian Charities and Not-for-profits Commission Act 2012* and have fulfilled our other responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Directors are responsible for overseeing the trust's financial reporting process.

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

GREEN HEROS LIMITED
ABN 91 621 061 167

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GREEN HEROES LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

- 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 our 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- 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.

We communicate with the Directors regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DICKFOS DUNN ADAM

Audit & Assurance

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T L Adam

Dated

SOUTHPORT



DICKFOS DUNN ADAM

22 Garden Street (PO Box 1669) Southport Queensland 4215

T (07) 5532 7855 F (07) 5531 1194 E (name)@dickfosdunnadam.com.au

www.dickfosdunnadam.com.au

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREEN HEROES LIMITED

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Green heroes (the company), which comprise the statement of financial position as at 30 June 2019, and statement of profit or loss and other comprehensive income for the period then ended, the statement of changes in equity, statement of cash flows and notes to the financial statements and directors declaration.

Unqualified Auditors Opinion

In our opinion the financial report of Green heroes is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) Giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the period ended on that date: and
- (b) Complying with the Australian Accounting Standards to the extent described in Note 1 to the supporting notes and *Australian Charities and Not-for-profits Commission Regulation 2013*.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial statements have been prepared to assist Green heroes meet the requirements of their Memorandum of Association. As a result, the financial statements may not be suitable for any other purpose.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Fund within the meaning of the *Australian Charities and Not-for-profits Commission Act 2012* and have fulfilled our other responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Directors are responsible for overseeing the trust's financial reporting process.

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

Audit and Assurance

Registered Company Auditors
Tracey Adam, Gavin Dunn.
Liability limited under a scheme
approved under Professional
Standards Legislation.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GREEN HEROES LIMITED**

Auditor's Responsibilities for the Audit of the Financial Statements

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

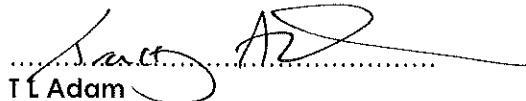
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- 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.

We communicate with the Directors regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DICKFOS DUNN ADAM

Audit & Assurance

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T L Adam

Dated12-3-2021.....
SOUTHPORT