

SAVE OUR SONS INC ABN 30 852 969 402

Financial Statements
For the year ended 30 June 2014

PREPAREDBY
SATTOUT ACCOUNTING SERVICES PTY LTD
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SAVE OUR SONS INC ABN 30 852 969 402**Detailed Profit and Loss Statement****For the year ended 30 June 2014**

	2014	2013
	\$	\$
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Income		
Donations Received	933,136.28	820,580.15
Refund - Logies Exp		4,800.00
Sponsorship of Events		30,000.00
Interest received	11,652.93	17,265.78
Total income	<u>944,789.21</u>	<u>872,645.93</u>
Expenses		
Advertising and promotion	32,038.29	108,493.49
Audit fees	1,500.00	
Bank Fees And Charges	2,026.91	4,176.34
Cleaning/rubbish removal	228.00	
Computer/Website Costs		4,200.00
Computer/Software Expense	378.64	2,600.00
Delivery - Couriers		1,537.23
Depreciation - plant	1,095.00	
Disbursements	18.80	1,402.09
Research - Revera Geo BioPharm	400,000.00	
Donations	10,360.00	220,626.90
Electricity	754.67	303.89
Entertainment	68,620.79	62,128.48
Fees & charges	181.72	1,369.00
Gifts	772.60	228.19
Hire - Rent	180,015.39	124,154.13
Insurance	2,863.53	3,496.58
M/V car - Parking		70.91
M/V car - Repairs		818.18
Postage	143.64	132.73
Printing & stationery	2,789.45	968.18
Prizes - Charity Events	80,379.85	56,023.51
Rates & land taxes		135.66
Rent on land & buildings	12,418.64	7,520.00
Repairs & maintenance	840.91	545.46
Replacements (tools, etc)		348.18
Security		5,809.09
Staff amenities		98.18
Subcontractors	16,250.95	800.00
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These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

SAVE OUR SONS INC ABN 30 852 969 402**Detailed Profit and Loss Statement****For the year ended 30 June 2014**

	2014	2013
	\$	\$
Superannuation	5,956.41	
Telephone	3,736.22	2,379.20
Internet		348.00
Travel, accom & conference	13,158.63	8,369.45
Wages	158,303.06	107,466.74
Total expenses	994,832.10	726,549.79
Profit (Loss) from Ordinary Activities before income tax	(50,042.89)	146,096.14

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SAVE OUR SONS INC ABN 30 852 969 402**Profit and Loss Statement****For the year ended 30 June 2014**

	2014	2013
	\$	\$
Operating profit (deficit) before income tax	(50,042.89)	146,096.14
Income tax (credit) attributable to operating profit (loss)		
Operating profit (deficit) after income tax	(50,042.89)	146,096.14
Retained profits at the beginning of the financial year		
Total available for appropriation (deficiency)	(50,042.89)	146,096.14
Retained profits (deficit) at the end of the financial year	(50,042.89)	146,096.14

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SAVE OUR SONS INC ABN 30 852 969 402**Detailed Balance Sheet as at 30 June 2014**

	Note	2014 \$	2013 \$
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Current Assets			
Cash Assets			
Cash At Bank		353,087.96	29,066.98
St George Express Saver 420-800-160		412,840.49	801,641.64
CBA Society Chq - 10595791		15,910.96	
Cash on hand		2,550.00	450.00
		<u>784,389.41</u>	<u>831,158.62</u>
Current Tax Assets			
Input tax credit control account		9,088.95	20,647.47
		<u>9,088.95</u>	<u>20,647.47</u>
Other			
TFN Tax Withheld		4,688.00	4,688.00
Rental Bond		3,705.00	
		<u>8,393.00</u>	<u>4,688.00</u>
Total Current Assets		<u>801,871.36</u>	<u>856,494.09</u>
Non-Current Assets			
Property, Plant and Equipment			
Fixtures & Fittings		5,454.55	
Less: Accumulated depreciation		(223.00)	
Office equipment		4,855.29	
Less: Accumulated amortisation		(872.00)	
		<u>9,214.84</u>	
Total Non-Current Assets		<u>9,214.84</u>	
Total Assets		<u>811,086.20</u>	<u>856,494.09</u>

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SAVE OUR SONS INC ABN 30 852 969 402**Detailed Balance Sheet as at 30 June 2014**

	Note	2014 \$	2013 \$
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Current Liabilities			
Current Tax Liabilities			
Amounts withheld from salary and wages		13,059.00	8,424.00
		<u>13,059.00</u>	<u>8,424.00</u>
Total Current Liabilities		<u>13,059.00</u>	<u>8,424.00</u>
Non-Current Liabilities			
Other			
Contributed equity		(22,857.80)	(22,857.80)
		<u>(22,857.80)</u>	<u>(22,857.80)</u>
Total Non-Current Liabilities		<u>(22,857.80)</u>	<u>(22,857.80)</u>
Total Liabilities		<u>(9,798.80)</u>	<u>(14,433.80)</u>
Net Assets		<u>820,885.00</u>	<u>870,927.89</u>
Equity			
Retained profits / (accumulated losses)		820,885.00	870,927.89
Total Equity		<u>820,885.00</u>	<u>870,927.89</u>

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SAVE OUR SONS INC ABN 30 852 969 402
Depreciation Schedule for the year ended 30 June, 2014

				DISPOSAL		ADDITION		DEPRECIATION						PROFIT			LOSS		
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
Fixtures & Fittings																			
Air Conditioning Unit	5,454.55	02/02/14	5,455	0.00	0	02/02/14	5,455	5,455	P	10.00	223	0	5,232	0		0	0		0
	<hr/>		<hr/>		<hr/>		<hr/>	<hr/>			<hr/>	<hr/>	<hr/>						
	5,455		0		0		5,455	5,455			223	0	5,232						
							Deduct Private Portion				0								
										<hr/>									
							Net Depreciation				223								

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SAVE OUR SONS INC ABN 30 852 969 402
Depreciation Schedule for the year ended 30 June, 2014

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SAVE OUR SONS INC ABN 30 852 969 402
Compilation Report to SAVE OUR SONS INC

We have compiled the accompanying general purpose financial statements of SAVE OUR SONS INC, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2014, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Directors of SAVE OUR SONS INC

The directors of SAVE OUR SONS INC are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the directors of SAVE OUR SONS INC, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the directors of SAVE OUR SONS INC who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

SATTOUT ACCOUNTING SERVICES PTY LTD
PO BOX 56
STRATHFIELD SOUTH NSW

10 February, 2016