

Spur Projects Ltd
ABN 52 602 790 670

Financial Statements
For the year ended 30 June 2018



Spur Projects Ltd ABN 52 602 790 670

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Spur Projects Ltd ABN 52 602 790 670

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2018.

Directors

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

Lee Crockford
Benjamin Moriarty
Benjamin Andrews

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

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended 30 June 2018	Year ended 30 June 2017
\$	\$
(3,760)	(9,168)

Principal Activities

The principal activities of the company during the course of the year were to produce innovative mental health campaigns that will reduce the rate of suicide in Australia.

No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

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

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

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Directors' Report

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

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



Lee Crockford
Director



Benjamin Moriarty
Director

Dated:

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Detailed Profit and Loss Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
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Income		
Donations	5,192	8,844
Interest received	2	122
Total income	5,194	8,966
 Expenses		
Advertising and promotion	25	494
Web Hosting	574	493
Bank Fees And Charges	47	956
Consultants fees	1,760	8,460
Event Expense	430	1,855
Insurance	2,165	-
IT Expense	871	862
Staff amenities	137	525
Travel, accom & conference	2,945	4,489
Total expenses	8,954	18,134
Profit (Loss) from Ordinary Activities before income tax	(3,760)	(9,168)

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Detailed Statement of Financial Position as at 30 June 2018

	Note	2018	2017
		\$	\$
Current Assets			
Cash Assets			
8478 - Community Solutions		276	414
8486 - Community Solutions		325	2,172
8494 - Cash Reserve		6,577	8,352
		7,179	10,939
Receivables			
Loan - Spur Labs Pty Ltd		842	842
		842	842
Total Current Assets		8,021	11,781
Total Assets		8,021	11,781
Net Assets		8,021	11,781
Equity			
Retained profits / (accumulated losses)		8,021	11,781
Total Equity		8,021	11,781

The accompanying notes form part of these financial statements.

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Statement of Cash Flows
For the year ended 30 June 2018

	2018	2017
	\$	\$
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Cash Flow From Operating Activities		
Receipts from customers	5,192	8,844
Payments to Suppliers and employees	(8,954)	(18,134)
Interest received	2	122
Net cash provided by (used in) operating activities (note 2)	(3,760)	(9,168)
 Cash Flow From Investing Activities		
Payment for:		
Loans to other related companies	-	(842)
Net cash provided by (used in) investing activities	-	(842)
 Net increase (decrease) in cash held	(3,760)	(10,010)
 Cash at the beginning of the year	10,939	20,949
Cash at the end of the year (note 1)	7,179	10,939

The accompanying notes form part of these financial statements.

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Statement of Cash Flows
For the year ended 30 June 2018

2018

2017

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

8478 - Community Solutions	276	414
8486 - Community Solutions	325	2,172
8494 - Cash Reserve	6,577	8,352
	<u>7,179</u>	<u>10,939</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(3,760)	(9,168)
Net cash provided by (used in) operating activities	<u>(3,760)</u>	<u>(9,168)</u>

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Notes to the Financial Statements
For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) 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 on the balance sheet.

(b) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

(c) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

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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 prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to 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.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This declaration is made in accordance with a resolution of the Board of Directors.

Lee Crockford
Director



Benjamin Moriarty
Director

Dated:

Spur Projects Ltd ABN 52 602 790 670

Assurance Review Report

We have reviewed the accompanying financial report, being a special purpose financial report, of Spur Projects Ltd. (the company), which comprises the Directors' Declaration, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, notes comprising a summary of significant accounting policies and other explanatory information, for the year ended 30 June 2018.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the accounting policies described in Note 1 of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and to meet the needs of the members. The directors' responsibility also includes such internal control as the directors 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.

Assurance Practitioner's Responsibility

Our responsibility is to express an opinion on the financial report based on our review. We conducted our review in accordance with the standard on Review Engagements ASRE 2400 Review of a Financial Report by an Assurance Practitioner who is not the Auditor of the Entity, in order to state whether on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with Australian Auditing Standards. ASRE 2400 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

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Assurance Review Report

Basis of Accounting

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Spur Projects Ltd does not present fairly, in all material respects, the financial position of the company as at 30 June 2018, and of its financial performance and its cash flows for the period ended on that date, in accordance with Australian Accounting Standards.

Signed on : 26th September 2018



Jamie Mobbs FCPA #2028897, Partner
Mobbs & Company Pty Ltd
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