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# **On My Feet Limited**

**ABN 49 604 704 681**

## **Annual Report**

**30 June 2019**

## AUDITOR'S INDEPENDENCE DECLARATION ON MY FEET LIMITED

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of On My Feet Limited. As audit partner of On My Feet Limited for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Hall Chadwick Audit (WA) Pty Ltd  
ABN 42 163 529 682



Nikki Shen  
Director

Dated 12 November 2019

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**General information**

The financial statements cover On My Feet Limited as an individual entity. The financial statements are presented in Australian dollars, which is On My Feet Limited’s functional and presentation currency.

On My Feet Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia on 12 March 2015. Its registered office and principal place of business are:

**Registered office**

5 Arches Way  
Bibra Lake WA 6163

**Principal place of business**

5 Arches Way  
Bibra Lake WA 6163

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 31 October 2019. The directors have the power to amend and reissue the financial statements.

## Directors' report

The directors present their report, together with the financial statements, on, On My Feet (referred to hereafter as the 'Company') for the year ended 30 June 2019.

### 1. Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Keegan Thomas Crago
- Robert John Inverarity
- John Richard Worsfold
- Ayden James Patrick Doohan

### 2. Objective

The objectives of the company are to:

1. Improve the physical and mental health of those experiencing or at risk of homelessness through running and exercise.
2. Create pathways to self-sufficiency through improved life-style choices and direct employment and work experience opportunities.
3. Educate students, through On My Feet's Social Entrepreneurship Program, on how to run a business.

### 3. Strategy for achieving the objectives

The company achieves its objectives as a result of the tireless commitment of a significant number of volunteers who are committed to improving the lives of others. The company would like to thank the many wonderful sponsors and volunteers who have made the achievements to date possible.

### 4. Principal activities

During the financial year the principal continuing activities of the company were:

1. Using running and self-development opportunities to create self-worth, a sense of purpose and pathways to education and employment for those dealing with or at risk of homelessness.
2. Operating a Social Entrepreneurship Program for university students to learn how to run a business with profits generated used to fund its core homelessness activities

As at the date of this report the company operates from 6 locations across Australia and South Africa

### 5. Performance measures

The company measures its performance using a range of KPIs, which are detailed below:

#### Walking & Exercise Group

- No. of regular participants
- No. of new participants
- No. of direct outcomes relating to physical health, mental health, employment or education.
- No. of indirect outcomes relating to physical health, mental health, employment or education.

#### Footsteps Program

- No. of candidates who graduate from the 6 month program
- Improved mental well being including self-belief, self-worth and sense of purpose and belonging
- Improved physical health and fitness, including completion of a half or full marathon
- No. of participants to be provided work experience or job placement opportunities

### 6. Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the Company's operations or the results of those operations.

**7. Information on directors**

<b>Keegan Thomas Crago</b>	Chairman & Founder
<b>Qualifications</b>	B.Com, Grad Dip CSP, M.Fin, M.Mktg, CA, ACIS
<b>Experience</b>	Keegan has invested in and been a Director of numerous businesses, starting his first business when he was 17. At 33 he was appointed Managing Director of an ASX listed diversified multi national business that operated from 11 locations across 4 countries.. In addition to 4 post graduate degrees, Keegan has completed executive programs at Harvard University and the University of Oxford, twice represented Australia in age group triathlon world championships, is a 40 Under 40 Award winner and is Chairman of On My Feet Ltd, which he started in late 2014.
<b>Special responsibilities:</b>	None
<b>Robert John Inverarity</b>	Non-Executive Director
<b>Qualifications</b>	Bachelor of Arts, Diploma of Education (UWA)
<b>Experience</b>	Headmaster Hale School, 1989 – 2002. Former Director of the Western Australian Institute of Sport and Fremantle Football Club. Former Member of Senate for Murdoch University and The University of Western Australia. Warden, St George’s College, 2006 – 2011. Chairman of Selectors, Cricket Australia, 2011 – 2014. Western Australian Manager, Teach for Australia, 2015 - Present
<b>Special responsibilities:</b>	None
<b>John Richard Worsfold</b>	Non-Executive Director
<b>Qualifications</b>	B. Pharm
<b>Experience</b>	John was employed as a Pharmacist in Garden City Amcal Chemist from 1990 through to 1994. He was then proprietor of Joondalup City Amcal Chemist for 10 years from October 1994. He played AFL football for the West Coast Eagles Football Club from 1987 to 1998 and was Captain from 1991 to 1998. He was employed as an assistant Coach at Carlton Football Club from 2000 to 2001, and then was Senior Coach of the West Coast Eagles Football Club from 2001 to 2013. John has been Chairman of the AFL Coaches Company for 12 months, and has been a trustee on the SAS Resources Fund for 18 months. John is currently Head Coach at Essendon Football Club.
<b>Special responsibilities:</b>	None
<b>Ayden James Patrick Doohan</b>	Executive Director
<b>Qualifications</b>	B.Com, M.Acc, M.Mktg
<b>Experience</b>	Ayden is currently employed as a Hospital Project Lead at St John of God Health Care, overseeing prioritised projects across SJGHC’s 17 hospitals focusing on people, process and strategy. Prior to this role, Ayden worked as an Analyst at KordaMentha since 2016. During his time at KordaMentha, Ayden worked on several high-profile domestic and international insolvency and turnaround engagements in the mining, agriculture, retail, forestry and construction industries. Ayden attended the University of Notre Dame after receiving the Roy and Amy Galvin Business Scholarship for academic excellence and commitment to his community. Whilst at university, Ayden was nominated for the Pearson Student of the Year Award and won the Institute of Chartered Accounting Prize in Auditing. Ayden is an ACC WA Athletics Champion and has represented WA and South Fremantle in the WAAFL and WAFL respectively.
<b>Special responsibilities:</b>	None

**8. Company Secretary**

Ayden James Patrick Doohan

**9. Meeting of directors**

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 20189, and the number of meetings attended by each director were:

	Full Board		Audit Committee	
	Attended	Held	Attended	Held
Keegan Thomas Crage	4	4	-	-
Robert John Inverarity	4	4	-	-
John Richard Worsfold	4	4	-	-
Ayden James Patrick Doohan	4	4	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

**Contributions on winding up**

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$1 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$3, based on 3 current ordinary members.

This report is made in accordance with a resolution of directors, pursuant to subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

On behalf of the directors



**AYDEN DOOHAN**

Executive Director

Dated this Tuesday, 12 November 2019

## AUDITOR'S INDEPENDENCE DECLARATION ON MY FEET LIMITED

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of On My Feet Limited. As audit partner of On My Feet Limited for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Hall Chadwick Audit (WA) Pty Ltd  
ABN 42 163 529 682



Nikki Shen  
Director

Dated 12 November 2019

**Consolidated statement of profit or loss and other comprehensive income**  
for the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Revenue</b>	3	43,710	24,085
<b>Expenses</b>			
Advertising and promotion		(3,618)	-
Administration		-	(224)
Fundraising expenses		(7,437)	(1,166)
Insurance		-	(2,081)
Merchandise		(7,513)	(5,773)
Other expenses		(503)	(2,123)
Running event expenses		(4,644)	(1,737)
Running Gear		(18,913)	(1,694)
Social enterprise program expenses		(5,103)	(3,459)
Travelling expenses		-	(4,431)
Volunteering expenses		(1,166)	-
(Deficit)/ Surplus before income tax expense		(5,187)	1,397
Income tax expense/(benefit)		-	-
<b>(Deficit)/ Surplus after income tax for the year</b>		<b>(5,187)</b>	<b>1,397</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income /(loss) attributable to the members of On My Feet Limited</b>		<b>(5,187)</b>	<b>1,397</b>

*The statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.*

**Statement of financial position**

as at 30 June 2019

	Note	2019 \$	2018 \$
<b>Current assets</b>			
Cash and cash equivalents		415	8,427
Deposits		5,200	-
<b>Total assets</b>		<u>5,615</u>	<u>8,427</u>
<b>Current liabilities</b>			
Trade and other payables		2,375	-
<b>Total liabilities</b>		<u>2,375</u>	<u>-</u>
<b>Net assets</b>		<u>3,240</u>	<u>8,427</u>
<b>Equity</b>			
Retained surpluses		3,240	8,427
<b>Total equity</b>		<u>3,240</u>	<u>8,427</u>

*The statement of financial position is to be read in conjunction with the accompanying notes.*

**Statement of changes in equity**

for the year ended 30 June 2019

	Retained Surpluses
	\$
Balance at 1 July 2017	7,030
Surplus/ (Deficit) for the year	1,397
Other comprehensive income for the year attributable owners	-
	1,397
<b>Balance at 30 June 2018</b>	8,427
Balance at 1 July 2018	8,427
Surplus/ (Deficit) for the year	(5,187)
Other comprehensive income for the year attributable owners	-
	(5,187)
<b>Balance at 30 June 2019</b>	3,240

*The statement of changes in equity is to be read in conjunction with the accompanying notes.*

**Statement of cash flows**

for the year ended 30 June 2019

Note	2019	2018
	\$	\$
<i>Cash flows from operating activities</i>		
Receipts and donations	43,710	24,085
Payments to suppliers	(51,722)	(22,688)
<b>Net cash used in operating activities</b>	<b>(8,012)</b>	<b>1,397</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(8,012)</b>	<b>1,397</b>
Cash and cash equivalents at the beginning of the year	8,427	7,030
<b>Cash and cash equivalents at the end of the year</b>	<b>415</b>	<b>8,427</b>

*The statement of cash flows is to be read in conjunction with the accompanying notes.*

**Notes to the financial statements**

for the year ended 30 June 2019

**Note 1 Statement of significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New, revised or amending Accounting Standards and Interpretations adopted**

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 to prepare and distribute financial statements to the members of On My Feet Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of On My Feet Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

*Sales Revenue*

Events, fundraising and raffles are recognised when received or receivable.

*Donations*

Donations are recognised at the time the pledge is made.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

## Notes to the financial statements

for the year ended 30 June 2019

### Note 1 Statement of significant accounting policies

#### Financial instruments - Assets

##### *Classification*

From 1 January 2018, the Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### *Recognition and derecognition*

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

##### *Measurement*

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

#### (a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- **FVTPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises

**Notes to the financial statements**

for the year ended 30 June 2019

**Note 1 Statement of significant accounting policies****(b) Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company' management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

*Impairment*

From 1 January 2018, the Company assesses on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**Goods and Services Tax ('GST') and other similar taxes**

The company is not registered for GST, thus revenue and expenses are recognised inclusive of GST.

**New and amended Accounting Standards adopted by the Company**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated Company for the annual reporting period ended 30 June 2019. The incorporated Company has assessed the impact of these new or amended Accounting Standards and Interpretations.

*AASB 9 Financial Instruments*

AASB 9 sets out the requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. The standard replaces AASB 139 Financial Instruments: Recognition and Measurement.

As a result of the adoption of AASB 9, the Company had adopted consequential amendments to AASB 101 Presentation of Financial Statements, which requires impairment of financial assets to be presented in a separate line item in the statement of profit or loss and OCI.

Additionally, the Company has adopted consequential amendments to AASB 7 Financial Instruments: Disclosures that are applied to disclosures about 2018 but have not been generally applied to comparative information.

The transition to AASB 9 has no impact on the opening balance of retained earnings.

*Classification and measurement of financial assets and liabilities.*

AASB 9 contains three principal classification categories for financial assets: Measured at amortised cost, FVOCI and FVTPL. The classification of financial assets under AASB 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

AASB 9 eliminates the previous AASB 139 categories of held to maturity, loans and receivables and available for sale. AASB 9 largely retains the existing requirements in AASB 139 for the classification and measurement of financial liabilities.

Adopting AASB 9 has had no effect on the carrying amounts of financial asset and financial liabilities at 1 July 2018. The following table and the accompanying notes below explain the original measurement categories under AASB 139 and the new measurement categories under AASB 9 for each class of the Company's financial assets and financial liabilities as at 1 July 2018.

	Note	Original classification under AASB 139	New Classification under AASB 9	Carrying amount under AASB 139 \$	Carrying amount under AASB 9 \$
<b>Financial assets</b>					
Cash and cash equivalents	(a)	Loans and receivables	Amortised Cost	8,427	8,427

(a) Cash and cash equivalents that are classified under AASB 136 are now classified at amortised cost. There is no allowance for impairment over the receivables recognised in opening retained earnings at 1 July 2018 on transition to AASB 9.

## Notes to the financial statements

for the year ended 30 June 2019

### Note 1 Statement of significant accounting policies

#### *Impairment of financial assets*

AASB 9 replaces the 'incurred loss' model in AASB 139 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments at FVOCI but not to investments in equity instruments. Under AASB 9, credit losses are recognised earlier than under AASB 139.

For assets in the scope of the AASB 9 impairment model, impairment losses are generally expected to increase and become more volatile. The Company has determined that the application of AASB 9 impairment requirements at 1 July 2018 results in no further allowance for impairment.

#### *Transition*

Changes in accounting policies resulting from the adoption of AASB 9 have been applied retrospectively, except as described below.

Although the Company is allowed to use an exemption not to restate comparative information for prior period with respect to classification and measurement (including impairment) requirements, the adoption of AASB 9 has had no effect on the carrying amounts of financial assets and financial liabilities at 1 July 2018.

The assessment of the determination of the business model within which a financial asset is held have been made on the basis of the facts and circumstances that existed at the date of initial application.

#### **New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated Company for the annual reporting period ended 30 June 2019. The incorporated Company has assessed the impact of these new or amended Accounting Standards and Interpretations.

#### *AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-profit entities (applicable to annual reporting periods beginning on or after 1 July 2019)*

The Company has chosen not to early adopt AASB 1058 and AASB 15. However, the Company has conducted a high-level assessment of the impact of these new standards as follows.

A core change of AASB 1058 and AASB 15 is that they shift the focus from a reciprocal/non-reciprocal basis to a basis of assessment that considers the enforceability of a contract and that the specificity of performance obligations. AASB 1058 is applicable when an Company receives volunteer services or enters into other transactions where the consideration to acquire the asset is significantly less than the fair value of the asset, principally to enable the Company to further its objectives.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the Company to acquire or construct a recognisable non-financial asset that is to be controlled by the Company) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the Company satisfies its obligation under the transfer.

AASB 15 applies where there is an "enforceable" contract with a customer with "sufficiently specific" performance obligations which results in income being recognised when (or as) the performance obligations are satisfied under AASB 15, as opposed to immediate income recognition under AASB 1058. AASB 15 introduce a five-step approach to revenue recognition, which is far more prescribed than AASB 118 Revenue.

AASB 15 and AASB 1058 will be applied by the Company from their mandatory adoption date of 1 July 2019. The modified transaction approach will be the chosen approach. Thus, the comparative amounts for the year prior to the adoption will not be restated and the Company will recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application.

The Directors have concluded that the impact of AASB 1058 and AASB 15 on the financial statements would not be material.

**Notes to the financial statements**

for the year ended 30 June 2019

**Note 2 Going concern**

The Company incurred a deficit of \$5,187 and had a net cash outflow of \$8,012 during the year ended 30 June 2019. The Company is reliant on donations and fund raising activities and management is monitoring its operations and cash management closely by tailoring and reducing business activities as and when required to ensure that there are sufficient funds to cover the operational expenses.

**Note 3 Revenue**

**a. Sales Revenue**

Sale of Merchandise

Fundraising

**b. Other income**

Donations

Interest

Other revenue

**Revenue**

	2019	2018
	\$	\$
	-	2,241
	28,032	6,498
	<b>28,032</b>	<b>8,739</b>
	2,621	6,589
	3	7
	13,054	8,750
	<b>15,678</b>	<b>15,346</b>
	<b>43,710</b>	<b>24,085</b>

**Note 4 Contingent liabilities**

The company had no contingent liabilities as at 30 June 2019 and 30 June 2018.

**Note 5 Commitments**

The company had no commitments for expenditure as at 30 June 2019 and 30 June 2018.

**Note 6 Events after the reporting period**

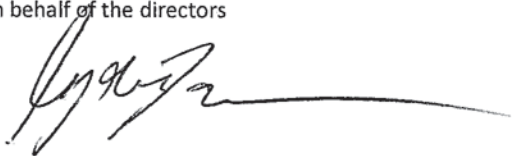
No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Directors' declaration**

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of On My Feet Limited;
- the attached financial statements and notes comply with the Australian Charities and Not-for-profits Commission Act 2012, the Accounting Standards as described in note 1 to the financial statements, and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors



**AYDEN DOOHAN**

Executive Director

Dated this Tuesday, 12 November 2019

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ON MY FEET LIMITED

### Report on the Financial Report

#### Qualified Opinion

We have audited the financial report of On My Feet Limited ("the company"), comprising the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes comprising a summary of significant accounting policies and the directors' declaration.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial report of On My Feet Limited presents fairly, in all material respects, the financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and complies with Australian Accounting Standards to the extent described in Note 1, the Australian Charities and Not-For-Profits Commission Act 2012.

#### Basis for Qualified Opinion

Donations and fund raising income are a significant source of revenue for On My Feet Limited. It has been determined that it is impracticable to establish control over the collection of donations and fund raising income and maintain adequate supporting documents prior to entry in its financial records. Accordingly, as evidence available to us regarding revenue from these sources was limited, our audit procedures with respect to donations and fund raising income had to be restricted to the amounts recorded in the financial records.

We are therefore unable to express an opinion as to whether the donations and fund raising income obtained by On My Feet Limited are complete.

#### Basis of accounting

Without modifying our opinion, we draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the members of On My Feet Limited to meet the requirements of the Australian Charities and Not-For-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

#### Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

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

## Independence

We are independent of the company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia and the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012.

## Directors' Responsibility

The directors are responsible for the preparation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1 and have determined the accounting policies used are consistent with its financial reporting requirements, and have determined that the basis of preparation is appropriate to meet the requirements of the Australian Charities and Not-For-Profits Commission Act 2012. The directors' responsibility also includes such internal control as management determines necessary to enable the preparation of financial report that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report 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, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control.

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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We 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 obtain sufficient appropriate audit evidence regarding the financial information or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Hall Chadwick Audit (WA) Pty Ltd  
ABN 42 163 529 682



Nikki Shen  
Director

Dated 12 November 2019