

THE SOCIAL FOUNDRY LTD

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018

THE SOCIAL FOUNDRY LTD

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THE SOCIAL FOUNDRY LTD
TRADING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
SALES			
Sales		113,310	5,494
LESS COST OF GOODS SOLD			
Purchases		69,965	13,520
Closing stock		6,519	-
		<u>63,446</u>	<u>13,520</u>
GROSS PROFIT (LOSS)		<u>49,864</u>	<u>(8,026)</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE SOCIAL FOUNDRY LTD

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
INCOME			
Interest received	2	18	2
Other revenue		-	110
Donations received		128,548	63,055
Gross profit (loss) from trading		49,864	(8,026)
		178,430	55,141
LESS EXPENDITURE			
Advertising		3,799	-
Bank charges		273	22
Cleaning		237	-
Computer expenses		1,029	-
Delivery costs		20	600
Depreciation		3,453	458
Amortisation		1,200	1,200
Filing fees		-	352
Insurance		3,211	-
Interest paid	3	3	-
Light and power		4,424	-
Motor vehicle expenses	4	1,044	-
Office expenses		-	159
Placement allowances		300	-
Printing and stationery		758	549
Professional fees		2,330	-
Product development		-	145
Registration fees		464	-
Rent		10,107	-
Repairs and maintenance		1,318	-
Salaries and wages		100,974	34,737
Subscriptions		2,414	-
Superannuation contributions		6,790	3,285
Telephone		113	294
Training		1,212	123
Worker's insurance		1,470	1,828
		146,943	43,752
NET OPERATING PROFIT		31,487	11,389
Retained Profits at the beginning of the financial year		11,389	-
TOTAL AVAILABLE FOR APPROPRIATION		42,876	11,389
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		42,876	11,389

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE SOCIAL FOUNDRY LTD

**BALANCE SHEET
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash at bank	5	43,317	9,168
Good and services tax	6	-	1,602
Sundry debtors		1,278	-
Stock on hand		6,518	-
		51,113	10,770
NON-CURRENT RECEIVABLES			
Loan Paul Dettmann	7	-	620
		-	620
FIXED ASSETS			
Plant and equipment	8	5,180	8,633
		5,180	8,633
INTANGIBLE ASSETS			
Formation expenses		3,600	4,800
		3,600	4,800
TOTAL ASSETS		59,893	24,823
CURRENT LIABILITIES			
Trade creditors		2,972	5,000
Withholding taxes payable	9	7,921	7,122
Superannuation payable		3,949	1,312
Good and services tax	6	2,175	-
		17,017	13,434
TOTAL LIABILITIES		17,017	13,434
NET ASSETS		42,876	11,389
EQUITY			
Retained Profits		42,876	11,389
TOTAL EQUITY		42,876	11,389

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE SOCIAL FOUNDRY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by directors and the member. The directors have determined that the company is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Interest received:		
Other corporations	<u>18</u>	<u>2</u>
3 Interest paid:		
Australian Taxation Office	<u>3</u>	<u>-</u>
4 Motor vehicle expenses:		
Motor vehicle expenses	<u>1,044</u>	<u>-</u>
5 Cash at bank:		
NAB #92388	28	9,168
NAB #32634	3,278	-
ANZ #55247	39,921	-
ANZ #55255	<u>90</u>	<u>-</u>
	<u>43,317</u>	<u>9,168</u>
6 Good and services tax:		
GST payable	<u>(2,175)</u>	<u>1,602</u>
7 Loan Paul Dettmann:		
Non-current		
2017	<u>-</u>	<u>620</u>
8 Plant and equipment:		
Plant and equipment	9,091	9,091
Less accumulated depreciation	<u>3,911</u>	<u>458</u>
Total plant and equipment	<u>5,180</u>	<u>8,633</u>
9 Withholding taxes payable:		
PAYG withholding tax payable	<u>7,921</u>	<u>7,122</u>

These notes should be read in conjunction with the attached compilation report.

THE SOCIAL FOUNDRY LTD


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 outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors of The Social Foundry Ltd, the directors of the company declare that:

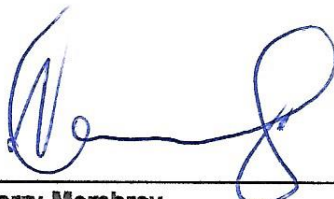
1. the financial statements and notes as set out on pages 2 to 5 present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. in the directors' opinion 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



Paul Dettmann

Treasurer



Barry Membrey

Board Chair



Ruth Close

Dated: 3 December 2018

THE SOCIAL FOUNDRY LTD
COMPILATION REPORT
TO THE SOCIAL FOUNDRY LTD

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2018 of The Social Foundry Ltd, as set out on pages 2 to 5. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors

The directors of The Social Foundry Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as 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 the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

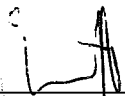
Assurance Disclaimer

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 special purpose financial statements were compiled exclusively for the benefit of the directors 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 special purpose financial statements.

Platform Advisors

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695 Burke Road
CAMBERWELL, VIC, 3124



Glenn Scott: FCPA

Dated: 3 December 2018