

**HEARTS4HEART**  
**ABN 16 789 232 707**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2019**

**HEARTS4HEART**  
**ABN 16 789 232 707**

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**DIRECTOR'S DECLARATION**

The directors of the company declare that:

1. the profit and loss statement and balance sheet present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with applicable Australian Accounting Standards; and
2. in the director's 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.

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

**Director:**

Tanya Hall

**Dated :- 1 October 2019**



**RSM Australia Pty Ltd**

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**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of the financial report of Hearts4Heart for the year ended 30 June 2019. I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Australian professional accounting bodies; and
- (ii) any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'RSM'.

**RSM AUSTRALIA PTY LTD**

A handwritten signature in blue ink that reads 'P A Ransom'.

**P A RANSOM**

Director

Dated: 1 October 2019  
Melbourne, Victoria

**HEARTS4HEART**  
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**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019 \$	2018 \$
<b>INCOME</b>		
Funding and Grants	200,000	131,000
<b>OTHER INCOME</b>		
Interest Received	87	80
Funds Transfer	-	2,931
	87	3,011
	200,087	134,011
<b>EXPENSES</b>		
Audit Fee	665	729
Brochures	26,422	423
Catering	-	1,183
Consulting	-	77,039
Computer Expenses	324	1,637
Courier	2,994	-
Depreciation	1,080	-
Insurance	3,814	5,089
Internet	670	780
Interest Paid	2	-
Media	6,475	-
Membership	200	-
Parking	576	639
Printing, Stationery & Postage	6,861	5,590
Sundry Expenses	100	(256)
Superannuation Contributions	9,615	9,473
Taxi/Transport	1,010	3,166
Telephone	1,663	1,905
Travelling, Accommodation & Conferences	8,924	8,728
Wages	101,210	72,346
Website Cost	499	686
ATO Withholding	(5,447)	24,582
Workcover	1,088	-
	168,745	213,739
<b>Profit (Loss) before income tax</b>	31,342	(79,728)

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**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>Profit (Loss) before income tax</b>		31,342	(79,728)
Income tax expense		-	-
<b>Profit (Loss) after income tax</b>		31,342	(79,728)
Retained earnings at the beginning of the financial year		59,796	139,524
<b>Total available for appropriation</b>		91,138	59,796
<b>Retained earnings at the end of the financial year</b>		91,138	59,796

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**BALANCE SHEET**  
**AS AT 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	110,012	79,369
<b>TOTAL CURRENT ASSETS</b>		110,012	79,369
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	557	1,637
<b>TOTAL NON-CURRENT ASSETS</b>		557	1,637
<b>TOTAL ASSETS</b>		110,569	81,006
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	19,431	21,210
<b>TOTAL CURRENT LIABILITIES</b>		19,431	21,210
<b>TOTAL LIABILITIES</b>		19,431	21,210
<b>NET ASSETS</b>		91,138	59,796
<b>EQUITY</b>			
Retained earnings	6	91,138	59,796
<b>TOTAL EQUITY</b>		91,138	59,796

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## INDEPENDENT AUDITOR'S REPORT To the Directors of Hearts4Heart

### Opinion

We have audited the financial report of Hearts4Heart ("the Company"), which comprises the Balance Sheet as at 30 June 2019 and the Profit and Loss Statement for the year then ended ("financial report").

In our opinion, the accompanying financial report of the Company presents fairly, in all material respects, the financial position of the Company as at 30 June 2019 and its performance for the year then ended in accordance with Australian Accounting Standards.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence 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. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with the requirements of Australian Accounting Standards, and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company 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 either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

A handwritten signature in blue ink that reads "RSM".

**RSM AUSTRALIA PTY LTD**

A handwritten signature in blue ink that reads "P A Ransom".

**P A RANSOM**

Director

Dated: 1 October 2019  
Melbourne, Victoria

**COMPILATION REPORT  
TO HEARTS4HEART  
ABN 16 789 232 707**

We have compiled the accompanying special purpose financial statements of Hearts4Heart which comprise the balance sheet as at 30 June 2019 and profit and loss statement for the year then ended.

**The responsibility of the directors**

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our responsibility**

On the basis of the information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Name of Firm:** Riordan Kruisheer Byrne-Jones  
Public Accountants

David Rogers

**Address:** 45 Whitehorse Road, Balwyn

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**Dated this day of 1 October 2019**