



Financial Statements

Hearts4Heart

ABN 16 789 232 707

For the year ended 30 June 2025

Prepared by Tax Owl



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Statement by Directors of the Board

Hearts4Heart

For the year ended 30 June 2025

The Board has determined that the entity is not a reporting entity. The Board has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board:

1. The entity 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.
2. The financial statements and notes, present fairly the company's financial position as at 30 June 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
3. 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.

This statement is made on behalf of the Board of Directors.

Director: 
Tanya Hall

Director: 
George Kogios

Date: 5/12/2025



Income Statement

Hearts4Heart

For the year ended 30 June 2025

	NOTES	2025	2024
Income			
Revenue from providing Goods and Services			
Funding and Grants		548,895	425,635
Donations Received		637	54,628
Total Revenue from providing Goods and Services		549,533	480,263
Other Income			
Interest Income		-	-
Total Other Income		-	-
Total Income		549,533	480,263
Total Income		549,533	480,263
Operating Expenses			
Payroll Expenses			
Annual Leave Provision		17,625	3,196
Long Service Leave Expense		3,346	2,909
Superannuation		25,770	17,989
Wages and Salaries		224,657	165,533
Workcover		443	1,321
Total Payroll Expenses		271,840	190,947
Other Expenses			
Audit Fee		847	770
Computer Expenses		3,580	1,887
Accounting Fees		1,782	1,650
Consulting		4,210	-
Depreciation		-	1,711
Entertainment		-	244
General Expenses		1,076	567
Insurance		4,032	3,179
Internet		1,144	1,068
Media		157,342	143,422
Meeting Expense		75	354
Membership		2,534	2,577
Office Expenses		-	10
Parking		555	1,187
Printing, Stationery & Postage		3,525	3,000
Relocation Expense		-	2,901
Subcontractor - Admin		2,700	-
Subscriptions		333	337
Taxi/Transport		2,462	2,865
Telephone		1,264	1,313

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



	NOTES	2025	2024
Travel and Accommodation		14,053	14,409
Website		1,573	1,558
Total Other Expenses		203,085	185,009
Total Operating Expenses		474,926	375,957
Net Profit/(Loss)		74,607	104,306

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Balance Sheet

Hearts4Heart

As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Bank Accounts		690,533	555,253
Accounts Receivable		36,681	81,962
Total Current Assets		727,213	637,215
Non-Current Assets			
Property, Plant and Equipment			
Computer Equipment			
Computer Equipment		3,348	3,348
Computer Equipment - Accumulated Depreciation		(3,348)	(3,348)
Total Computer Equipment		-	-
Total Property, Plant and Equipment		-	-
Total Non-Current Assets		-	-
Total Assets		727,213	637,215
Liabilities			
Current Liabilities			
Accounts Payable		-	16,968
Sundry - ATO		4,292	2,000
Provision for Annual Leave		51,267	33,642
Provision for Long Service Leave		30,143	26,797
Superannuation Payable		7,451	-
Salary Sacrifice Amount		(478)	-
Payroll Accrual		2,123	-
Total Current Liabilities		94,797	79,407
Total Liabilities		94,797	79,407
Net Assets		632,416	557,809
Equity			
Retained Earnings		632,416	557,809
Total Equity		632,416	557,809

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Hearts4Heart

For the year ended 30 June 2025

1. Statement of Significant Accounting Policies

These are special purpose financial statements that 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 Hearts4Heart. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Hearts4Heart.

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 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.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2025. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leaves not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of service provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departure and periods of service.

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



Depreciation Schedule

Hearts4Heart

For the year ended 30 June 2025

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
Computer Equipment	1,711	-	-	-	-	-
Laptop	1,637	-	-	-	-	-
Total Computer Equipment	3,348	-	-	-	-	-
Total	3,348	-	-	-	-	-

Compilation Report

Hearts4Heart

For the year ended 30 June 2025

Compilation report to Hearts4Heart

We have compiled the accompanying special purpose financial statements of Hearts4Heart, which comprise the balance sheet as at 30 June 2025, the income statement, a summary of significant accounting policies and other explanatory notes.

The Responsibility of the Directors

The directors of Hearts4Heart 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 basis of accounting used is appropriate to meet their needs and for the purpose that 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 basis of accounting 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 basis of accounting 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.



David Rogers FCPA

Dated: 5th December 2025

RSM Australia Partners

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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 2025. 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.

Rsm

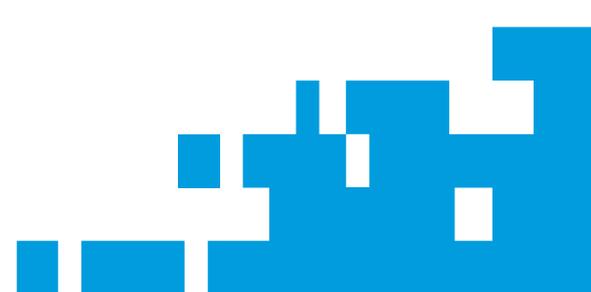
RSM Australia Partners

K J Dundon

K J Dundon
Director

Melbourne, Victoria
Dated: 5 December 2025

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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 2025 and the Profit and Loss Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration ("financial report").

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-For-Profits Commissions Act 2012*.

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 Australian professional accounting bodies and 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. 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.

Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Director's financial reporting responsibilities under and the *Australian Charities and Not-For-Profits Commissions Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-For-Profits Commissions Act 2012* and is appropriate to meet the needs of the directors. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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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. This description forms part of our auditor's report.



RSM AUSTRALIA PARTNERS



Kristie Dundon
Partner

Melbourne, Victoria
8 December 2025

