

Finance Manager's Report

Fulcrum Aid Financial Report Year 2018/2019

Please find attached the un-audited draft of the Fulcrum Aid:

- Balance Sheet as at June 30, 2019
- Profit & Loss Report for the Financial Year ending 30th June 2019

As at 30 June 2018, the **Total Assets** were **\$24,483.54**.

The balances of the Project accounts at the same time were:

Adoptees Rights	\$ 2,763.41
Angatunyo Girls Uganda	\$ 274.69
Bangladesh (HIV Orphans)	\$ 0.00
Food Champions South Sudan	\$ 0.00
Girls Intervention Program Aweil	\$ 210.00
Juba Medical School	\$ 1,164.05
Projects – Mongolia	\$ -8.97
Soil Child – Education	\$ 14.05
Soil Child – Medical	\$12,156.73
UG Medical	\$ -362.50
Village Midwives, Bangladesh	\$ 2,250.20
Unallocated Donations	\$ 2,971.00
Total Project Liability	\$21,432.66

(Please note – since this time, projects with a negative balance have been zeroed out, using unallocated project funds, to meet new policy requirements.)

Expenses

Other than project expenditure, organisational expenses for this financial year total:

Bank charges	\$ 583.90	(Merchant Fees)
Dues and subscriptions	\$ 475.00	(ASIC)
Insurance - General	\$2,431.80	
Accounting Software	\$ 300.00	
Web Hosting	\$ 280.45	

There have been some difficulties this year with the supply of suitable and consistent documents to provide an appropriate audit trail. I am pleased that with the onboarding of Christine Maunder, Fulcrum Aid now has updated policies and more robust procedures which should improve this situation for the next financial year. Thank you to Christine and Steve for their work on this and to the Board for their acknowledgement of the need for change.

Mrs Barbara Grear is conducting an audit of Fulcrum Aid's 2018-2019 financials and, at its conclusion, the audit statement will be provided to the Directors.

Mrs Grear who has kindly conducted the audits until now, has advised that she will not be available to conduct the 2019 – 2020 audit.

Leanne Sanders

Finance Manager

Fulcrum Aid

BALANCE SHEET

As of June 30, 2019

	TOTAL
Assets	
Current Assets	
Accounts receivable	
Accounts Receivable (A/R)	0.00
Total Accounts receivable	A\$0.00
Cash and cash equivalents	
Bendigo Bank Account	24,483.54
Petty Cash	0.00
Total Cash and cash equivalents	24,483.54
Prepaid expenses	0.00
Total Current Assets	A\$24,483.54
Total Assets	A\$24,483.54
Liabilities and shareholder's equity	
Current liabilities:	
Projects	
Projects - Adoptees Rights	2,763.41
Projects - Angatunyo Girls Uganda	274.69
Projects - Bangladesh (HIV Orphans)	0.00
Projects - Food Champions South Sudan	0.00
Projects - Girls Intervention Program	210.00
Aweil	
Projects - Juba Medical School	1,164.05
Projects - Mongolia	-8.97
Projects - Soil Child - Education	14.05
Projects - Soil Child - Medical	12,156.73
Projects - Third Party Projects	0.00
Projects - UG Medical	-362.50
Projects - Village Midwives, Bangladesh	2,250.20
Unallocated Donations	2,971.00
Total Projects	21,432.66
Total current liabilities	A\$21,432.66
Shareholders' equity:	
Net Income	-1,976.58
Retained Earnings	5,027.46
Total shareholders' equity	A\$3,050.88
Total liabilities and equity	A\$24,483.54

Fulcrum Aid

PROFIT AND LOSS

July 2018 - June 2019

	TOTAL
Income	
Revenue - General	4,135.00
Total Income	A\$4,135.00
GROSS PROFIT	A\$4,135.00
Other Income(Loss)	
Interest income	138.86
Total Other Income(Loss)	A\$138.86
Expenses	
Bank charges	583.90
Dues and subscriptions	475.00
Insurance - General	2,431.80
Office expenses	
Accounting Software	300.00
Web Hosting	280.45
Total Office expenses	580.45
Project Expenses	2,179.29
Total Expenses	A\$6,250.44
NET EARNINGS	A\$ -1,976.58

FULCRUM AID LTD

AUDITOR'S REPORT

I have audited the accounts of Fulcrum Aid Ltd. In my opinion, from the information available to me, the financial statements are in accordance with the books and records so as to give a true and fair view of the state of affairs of Fulcrum Aid Ltd. as at 30th June, 2019, subject to the limitations of verifying the source and accuracy of "Anonymous Cash Receipts".

A handwritten signature in cursive script that reads "Barbara J Grear".

Barbara J Grear AIPA

6 Koonunga Avenue
ROSTREVOR SA 5073
3rd December 2019