



**OPERATION HOPE  
Australia Ltd**

## **Operation Hope Australia Ltd**

ABN: 16 627 532 790

### **Financial Report**

**30 June 2019**



**Audit & Risk  
Solutions**

PO Box 8034

KOORINGAL NSW 2650

Ph: 0415 879 636

Email: [vickie.newton@auditrisk.com.au](mailto:vickie.newton@auditrisk.com.au)

[colin.harris@auditrisk.com.au](mailto:colin.harris@auditrisk.com.au)



## Operation Hope Australia Ltd

ABN: 16 627 532 790

### Financial Report

30 June 2019

#### Contents

DIRECTOR'S REPORT .....	3
STATEMENT OF PROFIT OR LOSS.....	5
STATEMENT OF FINANCIAL POSITION.....	6
STATEMENT OF CHANGES IN EQUITY .....	7
STATEMENT OF CASH FLOWS.....	8
NOTES TO THE FINANCIAL STATEMENTS.....	9
DIRECTORS' DECLARATION.....	13
INDEPENDENT AUDITOR'S REPORT.....	15

## DIRECTOR'S REPORT

The Directors of Operation Hope Australia Ltd present their report for the year ended 30 June 2019 and the Independent Auditor's Report thereon.

### Directors

The names and details of the Company's Directors in office during the year and until the date of this report are as follows. Directors were in office for this entire year unless otherwise stated.

Erica Henley – Chairperson / Director

Kim Henley – Secretary / Director

Leanne Rogers – Director (Resigned 18/11/18)

Mohammed Khamis – Director (Resigned 17/11/18)

Helen Davison – Director (Appointed 30/1/19)

Eula McKane – Director (Appointed 30/1/19)

### Principal activities

The principal activity of the corporation during the financial year was to provide hope, compassion and mercy to refugees and Internally Displaced Persons (IDP) around the world through;

- Raising funds from public and private individuals for projects (both physical and mental) which have a positive, long-term impact on refugee's and IDP's lives.
- Provision of aid and resources for improving the lives of refugees and IDPs.
- Raise awareness of the needs of refugees and IDPs in the community.
- Support other organisations working with refugees and IDPs.

### Review and results of operations

Operation Hope Australia Ltd recorded a loss of (\$6,030) (2018: profit of \$10,575) for the year ended 30 June 2019.

### After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

### Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

### Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

### Dividends

In accordance with the Articles of Association the company is a company Limited by guarantee and accordingly no shares or debentures have been issued and no dividends recommended or paid.

### Indemnifying Officer or Auditor

During or since the end of the financial year the company has not given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums for directors against liabilities for costs and expenses incurred by them defending any legal proceedings arising out of their conduct involving a wilful breach of duty in relation to the company.

### Reviewer's Independence Declaration

A copy of the Reviewer's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

Dated: 17/11/2017

**STATEMENT OF INCOME AND EXPENDITURE**

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
<b>INCOME</b>			
Donations	5	27,260	31,633
Fund Raising Events		-	3,315
Sales	5	12	-
Ticket Sales. Input Taxed	5	1,992	-
Other Revenue	5	181	-
Interest Income	5	4	6
GST Refunds from ATO	5	745	-
<b>TOTAL INCOME</b>		<b>30,194</b>	<b>34,954</b>
<b>EXPENSES</b>			
Fund Raising Costs		150	880
Medical Ops and Treatments		-	17,281
Medical Supplies		6,787	-
Construction		962	6,000
Refugee Other		1,017	-
Educational Supplies		729	-
Other supplies		67	-
Donations to Charitable Orgs		4,812	-
Advertising		424	-
Bank Fees		3	-
Money Tfer Cost		-	24
Demurrage		4,405	-
Transport		6,357	95
Customs		626	-
Border Fees		3,222	-
Insurance		4	-
Vehicle Hire		309	-
Repairs / Maintenance to Donated Goods		2,438	-
Taxi		325	-
PayPal Fees		156	99
Stripe Fees		18	-
Depreciation		3,421	-
<b>TOTAL EXPENSES</b>		<b>36,225</b>	<b>24,379</b>
<b>NET PROFIT / (LOSS) FOR THE YEAR</b>		<b>(6,030)</b>	<b>10,575</b>

The above statement of income and expenditure should be read in conjunction with the accompanying notes.

*Erica May Herley*  
 Erica May Herley  
 Chairwoman  
 20.12.2019

## STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

	Notes	2019 \$	2018 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6(i)	4,996	8,353
Trade and other receivables	6(ii)	748	-
<b>TOTAL CURRENT ASSETS</b>		<b>5,744</b>	<b>8,353</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	7	-	3,421
<b>TOTAL NON CURRENT ASSETS</b>		<b>-</b>	<b>3,421</b>
<b>TOTAL ASSETS</b>		<b>5,744</b>	<b>11,774</b>
<b>CURRENT LIABILITIES</b>			
Accounts and other payables	8	-	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>5,744</b>	<b>11,774</b>
<b>EQUITY</b>			
Accumulated profits / (losses)		5,744	11,774
<b>TOTAL EQUITY</b>		<b>5,744</b>	<b>11,774</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

Erica May Henley  
 Erica May Henley  
 Chairwoman  
 20.12.2019

## STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2019

	Accumulated Profits \$	Total Equity \$
<b>Balance at 1 July 2016</b>	<b>20</b>	<b>20</b>
Net Profit for the year	1,179	1,179
<b>Balance at 30 June 2017</b>	<b>1,199</b>	<b>1,199</b>
<b>Balance at 1 July 2017</b>	<b>1,199</b>	<b>1,199</b>
Net Profit for the year	10,575	10,575
<b>Balance at 30 June 2018</b>	<b>11,774</b>	<b>11,774</b>
<b>Balance at 1 July 2018</b>	<b>11,774</b>	<b>11,774</b>
Net Profit for the year	(6,030)	(6,030)
<b>Balance at 30 June 2019</b>	<b>5,744</b>	<b>5,744</b>

The above statement of changes of equity should be read in conjunction with the accompanying notes.

*Erica May Herley*  
*Erica May Herley*  
 Chairwoman  
 20.12.2019




## STATEMENT OF CASH FLOWS

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts in the course of operations		30,190	34,948
Cash payments in the course of operations		(33,551)	(24,379)
Interest received		4	6
<b>NET CASH INFLOWS FROM OPERATING ACTIVITIES</b>		<b>(3,357)</b>	<b>10,575</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment	7	-	(3,421)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<b>-</b>	<b>(3,421)</b>
Net decrease in cash and cash equivalents		(3,357)	7,154
Cash and cash equivalents at beginning of year		8,353	1,199
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	6(i)	<b>4,996</b>	<b>8,353</b>

The above statement of cash flow should be read in conjunction with the accompanying notes.

  
 Erica May Horley  
 Chairwoman



## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 June 2019

### Note 1: Summary of Significant Accounting Policies

#### BASIS OF PREPARATION

These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Securities and Investments Commission Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012*. This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporations Act of Queensland* and the *Queensland Collections Act 1966*. The committee has determined that the association is not a reporting entity.

Cost is based on the fair values of the consideration given in exchange for assets. The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, 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 and AASB 1054 Australian Additional Disclosures.

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### (a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### (b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable.

##### (c) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Balance Sheet.

Cash flows are included in the Statement of Cash Flow on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

YEAR ENDED 30 June 2019

### (d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

### (e) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

### (f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment. Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

### (g) Adoption of new and revised accounting standards

The Company has adopted all applicable standards which became effective for the first time at 30 June 2019, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

## 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

## NOTES TO THE FINANCIAL STATEMENTS (CON'T)

	2019 \$	2018 \$
<b>5 REVENUE AND OTHER INCOME</b>		
Revenue from continuing operations		
Sales revenue		
- Donations income	27,260	31,633
- Fundraising	-	3,315
- Other	2,173	-
- Sales	12	-
	<u>29,445</u>	<u>34,948</u>
Finance income		
- Interest received	4	6
	<u>4</u>	<u>6</u>
Other revenue		
- GST refunds from ATO	745	-
	<u>745</u>	<u>-</u>
<b>Total Revenue</b>	<u><b>30,194</b></u>	<u><b>34,954</b></u>
<b>6 CURRENT ASSETS</b>		
(i) Cash and cash equivalents		
Cash at bank and in hand	4,996	8,353
	<u>4,996</u>	<u>8,353</u>
(ii) Trade and other receivables		
GST receivable	748	-
	<u>748</u>	<u>-</u>
<b>7 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Office Equipment	3,421	3,421
Less: Accumulated Depreciation	(3,421)	-
Total Office Equipment	<u>-</u>	<u>3,421</u>
<b>Total Property, Plant &amp; Equipment</b>	<u><b>-</b></u>	<u><b>3,421</b></u>

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

2019	Office Equipment	Total
	\$	\$
Balance at the beginning of the year	3,421	3,421
Additions at cost	-	-
Disposals	-	-
Depreciation expense	(3,421)	(3,421)
Carrying amount at the end of the year	<u>-</u>	<u>-</u>

EH

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

	2019 \$	2018 \$
<b>8 CURRENT LIABILITIES</b>		
Taxes Payable	-	-
	<u>-</u>	<u>-</u>

**9 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

As at 30 June 2019, the corporation has no contingent liabilities and no contingent assets (2018: NIL)

**10 CASH FLOW INFORMATION**

Reconciliation of result for the year to cashflows from operating activities	2019 \$	2018 \$
Reconciliation of net income to net cash provided by operating activities:		
Profit for the year	(6,030)	10,575
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
- depreciation and amortisation	3,421	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	-	-
- increase/(decrease) in trade and trade payables	(748)	-
- increase/(decrease) in employee benefits	-	-
Cash flows from operations	<u>(3,357)</u>	<u>10,575</u>

**11 STATUTORY INFORMATION**

The registered office and principal place of business of the company is:

Operation Hope Australia Ltd  
47 Coal Point Road  
COAL POINT 2283

*Erica May Herley*  
Chairman  
20.12.2019

## DIRECTORS' DECLARATION

The directors declare that in the directors' opinion:

- (a) there are reasonable grounds to believe that the registered entity will be able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012*, the *Associations Incorporations Act of Queensland* and the *Queensland Collections Act 1966*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2013*.



Erica Henley  
Director of Operation Hope Australia Ltd

Dated: 20.12.2019





**Operation Hope Australia Ltd  
ABN: 16 627 532 790  
Independent Auditor's Report**

**Report on the Financial Report**

**Opinion**

We have audited the accompanying financial report of Operation Hope Australia Ltd (the company), which comprises the Directors' Declaration, the Statement of Income and Expenditure, the Statement of Financial Position, Statement of Cash Flows, Statement of Changes In Equity, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2019.

**The Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001, Associations Incorporation Act, Collections Act 1966 and is appropriate to meet the needs of the members. The directors' responsibilities also include such internal control as the directors determine is necessary to enable the preparation of the 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. We have 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 whether the financial report is free from material misstatement.

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 the 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

## Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of as at 30<sup>th</sup> June 2019 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act .

## Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Operation Hope Australia Ltd to meet the requirements of the Associations Incorporation Act. As a result, the financial report may not be suitable for another purpose.

Signed on this 17<sup>th</sup> December 2019:



Vickie Newton CPA. B.Com. (Acc). JP  
Director  
Audit & Risk Solutions Pty Ltd,  
PO Box 8034  
KOORINGAL NSW 2650