

The Fig Tree Children

**Financial statements
For the year ended 30 June 2019**

The Fig Tree Children

Contents

For the year ended 30 June 2019

Income and Expenditure Statement	1
Balance Sheet	2
Notes to the financial statements	3
Declaration	4
Independent Auditors Report	5
Auditors Independence Declaration	

The Fig Tree Children

Income statement

For the year ended 30 June 2019

	2019 \$	2018 \$
Income		
Fundraising Events Income	1,033.00	7,057.17
Other Revenue	48,133.67	43,225.85
	<hr/> 49,166.67	<hr/> 50,283.02
Expenses		
Audit Fees	1,782.00	-
Direct Investment Expenses	4,607.71	8,434.80
Donations to Fig Tree Children - Sierra Leone	42,302.35	44,178.55
Impairment	-	199.00
Interest Paid	610.11	583.76
Subscriptions	42.00	-
	<hr/> 49,344.17	<hr/> 53,396.11
Net loss	<hr/> (177.50)	<hr/> (3,113.09)
Retained earnings (accumulated losses) at the beginning of the financial year	-	-
Retained earnings (accumulated losses) at the end of the financial year	<hr/> <hr/> (177.50)	<hr/> <hr/> (3,113.09)

The accompanying notes form part of these financial statements.

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

The Fig Tree Children

Balance sheet

For the year ended 30 June 2019

	2019 \$	2018 \$
Current assets		
Sundry Debtors	-	106.98
Cash at Bank - NAB	11,072.35	10,170.22
Cash at Bank - PayPal Account	1,034.85	1,331.50
Plant & Equipment	283.80	1,283.80
Less Accumulated Depreciation & Impairment	-	(324.00)
Total current assets	<u>12,391.00</u>	<u>12,568.50</u>
Total assets	<u>12,391.00</u>	<u>12,568.50</u>
Net assets	<u>12,391.00</u>	<u>12,568.50</u>
Equity		
Retained Profits - Beginning of Year	12,568.50	15,681.59
Retained earnings	(177.50)	(3,113.09)
Total equity	<u>12,391.00</u>	<u>12,568.50</u>

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

The Fig Tree Children

Notes to the financial statements

For the year ended 30 June 2019

The financial statements cover the business of The Fig Tree Children and have been prepared to meet the needs of stakeholders.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

The company is non-reporting since there are unlikely to be any users who would rely on the general-purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Revenue and other income

Other

Other income is recognised on an accruals basis when the company is entitled to it.

The Fig Tree Children

Committee Officer's declaration

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The director of the company declares that:

1. The financial statements and notes present fairly the financial position of THE FIG TREE CHILDREN as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements
2. In the director's opinion there are reasonable grounds to believe that THE FIG TREE CHILDREN will be able to pay debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

.....
President: JEREMY DAVIES

.....
Treasurer: WAYNE MacDONALD

Dated this.....day of.....2020

The Fig Tree Children

Independent Auditor's Report To the Members of THE FIG TREE CHILDREN

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of THE FIG TREE CHILDREN, which comprises the assets and liabilities statement as at 30 June 2018, the income and expenditure statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of THE FIG TREE CHILDREN is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Associations Incorporation Act QLD 2014 (QLD) and for such internal control as the committee determines 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.

In Note 1, the committee also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We 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 about 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 judgment, 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.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

The Fig Tree Children

Independent Auditor's Report To the Members of THE FIG TREE CHILDREN

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of THE FIG TREE CHILDREN as at 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with Associations Incorporation Act (ACT) 1991.



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RICHARD CLARKE
RICHARD CLARKE CHARTERED ACCOUNTANTS

Dated this 25th day of February 2020

Auditors Independence Declaration

To Members of THE FIG TREE CHILDREN

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, there have been:

- a) no contraventions of the auditor independence requirements in relation to the audit;
and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



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RICHARD CLARKE
RICHARD CLARKE CHARTERED ACCOUNTANTS
36 OWEN LANE AUCHENFLOWER QLD 4066