

# FINANCIAL REPORT

Operation Restore Hope (Consolidation)  
For the year ended 30 June 2020

Prepared by Bates Cosgrave Chartered Accountants

# Contents

3	Directors' Report
5	Profit and Loss Statement
6	Statement of Financial Position
7	Statement of Changes in Equity
8	Statement of Cash Flows
9	Notes to the Financial Statements
12	Directors Declaration
13	Member's Declaration
14	Auditor's Independence Declaration

# Directors' Report

## Operation Restore Hope (Consolidation) For the year ended 30 June 2020

Your directors present this report on the company for the financial year ended 30 June 2020.

### Directors

The names of the directors in office at any time during or since the end of the year are:

**Mr. Grant Brown**

**Mrs. Katherine Hodgkinson**

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Operating Result

The Net Surplus/(Deficit) of Operation Restore Hope for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2020	30 June 2019
\$	\$
(16,113)	181,415

### Principal Activities

The principal activities of the company during the course of the year were conducting community outreach programs. No significant change in the nature of these activities occurred during the year.

### Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

### 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**

Not applicable; company is limited by guarantee.

**Directors Benefits**

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or a company in which a director has substantial financial interest.

**Indemnifying Officer or Auditor**

No indemnities have been given or agreed to be given or insurance paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

**Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

A copy of the auditor'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 \_\_\_\_\_

Mr. Grant Brown

Director \_\_\_\_\_

Mrs. Katherine Hodgkinson

# Profit and Loss Statement

## Operation Restore Hope (Consolidation)

For the year ended 30 June 2020

	NOTES	2020	2019
<b>Other Income</b>			
Donation Received		205,293	296,188
Entertainment Books		50	-
Fundraising Income		189	467
Interest		22,871	21,912
Subscription Fees		220	720
<b>Total Other Income</b>		<b>228,623</b>	<b>319,288</b>
<b>Other Comprehensive Income</b>			
Comprehensive Income		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Income</b>		<b>228,623</b>	<b>319,288</b>
<b>Less: Expenses</b>			
Bank Charges		467	289
Insurance Expense		3,500	3,737
Low Cost Assets		12,000	-
Medical Supplies		17,442	18,171
Other Operating Expenses		211,327	115,676
<b>Total Expenses</b>		<b>244,736</b>	<b>137,873</b>
<b>Profit/(Loss) Before Tax</b>		<b>(16,113)</b>	<b>181,415</b>
<b>Net Profit After Tax</b>		<b>(16,113)</b>	<b>181,415</b>

The above Statement of Profit and Loss and other comprehensive income should be read in conjunction with the accompanying notes.

# Statement of Financial Position

## Operation Restore Hope (Consolidation)

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalent	3	1,257,375	1,267,032
GST		-	1,664
Trade and Other Receivables	4	1,280	6,019
<b>Total Current Assets</b>		<b>1,258,655</b>	<b>1,274,715</b>
<b>Total Assets</b>		<b>1,258,655</b>	<b>1,274,715</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST		53	-
<b>Total Current Liabilities</b>		<b>53</b>	<b>-</b>
<b>Total Liabilities</b>		<b>53</b>	<b>-</b>
<b>Net Assets</b>		<b>1,258,602</b>	<b>1,274,715</b>
<b>Equity</b>			
Retained Earnings		1,258,602	1,274,715
<b>Total Equity</b>		<b>1,258,602</b>	<b>1,274,715</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## Statement of Changes in Equity

### Operation Restore Hope (Consolidation) For the year ended 30 June 2020

	2020	2019
<b>Equity</b>		
Opening Balance	1,274,715	1,093,300
<b>Increases</b>		
Profit for the Year	(16,113)	181,415
<b>Total Increases</b>	<b>(16,113)</b>	<b>181,415</b>
<b>Total Equity</b>	<b>1,258,602</b>	<b>1,274,715</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

# Statement of Cash Flows

## Operation Restore Hope (Consolidation) For the year ended 30 June 2020

	2020	2019
<b>Operating Activities</b>		
Interest Received	22,871	21,912
Cash Receipts From Other Operating Activities	205,752	297,375
Cash Payments From Other Operating Activities	(244,736)	(137,873)
<b>Net Cash Flows from Operating Activities</b>	<b>(16,113)</b>	<b>181,415</b>
<b>Investing Activities</b>		
Other Cash Items From Investing Activities	(211,532)	(6,568)
<b>Net Cash Flows from Investing Activities</b>	<b>(211,532)</b>	<b>(6,568)</b>
<b>Other Activities</b>		
Other Activities	1,717	(7,251)
<b>Net Cash Flows from Other Activities</b>	<b>1,717</b>	<b>(7,251)</b>
<b>Net Cash Flows</b>	<b>(225,928)</b>	<b>167,596</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	520,402	352,806
Cash and cash equivalents at end of period	294,474	520,402
<b>Net change in cash for period</b>	<b>(225,928)</b>	<b>167,596</b>

The above Statement of Cash Flow should be read in conjunction with the accompanying notes.



# Notes to the Financial Statements

## Operation Restore Hope (Consolidation) For the year ended 30 June 2020

### 1. Statement of Significant Accounting Policies

#### Financial Reporting Framework

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on the general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profit Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

#### Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The accounting policies that have been adopted in the preparation of the statements are as follows:

#### Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

### 2. Net Current Year Surplus

	2020	2019
<b>Expenses</b>	\$	\$
Audit Fees	0	0

2020 2019

### 3. Cash and Cash Equivalents

	2020	2019
<b>Bank Accounts</b>		
ANZ Business Extra Account	364	4,233
ANZ Premium Cash Management Account - ORH Australia	29,016	32,580
ANZ Premium Cash Management Account - ORH Philippine	265,084	483,578
<b>Total Bank Accounts</b>	<b>294,464</b>	<b>520,392</b>
<b>Other Cash Items</b>		
Cash on Hand	10	10
Term Deposit (7821)	411,438	399,809
Term Deposit (6649)	349,045	144,402
Term Deposit (3661)	102,419	102,419
Term Deposit (3348)	100,000	100,000
<b>Total Other Cash Items</b>	<b>962,911</b>	<b>746,640</b>
<b>Total Cash and Cash Equivalents</b>	<b>1,257,375</b>	<b>1,267,032</b>
	2020	2019

### 4. Trade and Other Receivables

	2020	2019
<b>Current</b>		
Trade Receivables	1,280	6,019
<b>Total Current</b>	<b>1,280</b>	<b>6,019</b>
<b>Total Trade and Other Receivables</b>	<b>1,280</b>	<b>6,019</b>
	2020	2019

### 5. Trade and Other Payables

### 6. Operation Restore Hope Australia Limited Information

The following information has been extracted from the books and records of the trustee.

#### Statement of Financial Position

	2020	2019
	\$	\$
<b>Assets</b>		
Current Assets	29,016	34,244
<b>Total Assets</b>	<b>29,016</b>	<b>34,244</b>
<b>Liability</b>		
Current Liabilities	13,691	13,131
<b>Total Liabilities</b>	<b>13,691</b>	<b>13,131</b>
<b>Equity</b>		

Retailed Earnings	15,325	21,113
<b>Total Equity</b>		

## Statement of Income

Total Income	498	1,268
Less Total Expense	6,286	3,737
Net Profit	(5,788)	(2,469)

## 7. Related Party Transactions

		Dr.	Cr.
Entities	Accounts	\$	\$
Operation Restore Australia Pty Ltd	Loans from Operation Restore Hope Philippines Relief Fund		13,638
Operation Restore Hope Philippines Relief Fund	Loans to Operation Restore Australia Pty Ltd	13,638	

## 8. Members' Guarantee

The company is incorporated under the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the company.

At 30 June 2020 the number of members was 176.

## Directors Declaration

### Operation Restore Hope (Consolidation) For the year ended 30 June 2020

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

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2020 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
2. 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 declaration is made in accordance with a resolution of the Board of Directors.

Director: \_\_\_\_\_

Grant Brown

Director: \_\_\_\_\_

Katherine Hodgkinson

Sign date:

# Member's Declaration

## Operation Restore Hope (Consolidation) For the year ended 30 June 2020

Declaration to be furnished under the *Charitable Fundraising Act of 1991*. This declaration is made in accordance with Authority Conditions 7(4) and 7(5) issued by the Minister under Section 19 of the Fundraising Act 1991.

I, Katherine Hodgkinson, representative of the members of Operation Restore Hope declare that in my opinion:

- a) The financial report gives a true and fair view of all income and expenditure of Operation Restore Hope with respect to fundraising appeals;
- b) The statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals;
- c) The provisions of the *Charitable Fundraising Act 1991*, the Regulations under the Act and the conditions attached to the authority have been complied with; and
- d) The internal controls exercised by Operation Restore Hope are appropriate and effective in accounting for all income received and applied by Operation Restore Hope from any of its fundraising appeals.

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Katherine Hodgkinson

**Representative of the Members**

# Auditor's Independence Declaration

Operation Restore Hope (Consolidation)  
For the year ended 30 June 2020

Auditor's Independence Declaration under Subdivision 60-C section 60-40 of *Australian Charities and Not-for profits Commission Act of 2012*

To: the directors of *Operation Restore Hope*

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020, there have been:

1. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for profits Commission Act 2012* in relation to the Audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Andre Christian

Registered Company Auditor: 04421

Christian Fox Audit & Assurance



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