



# **Sunrise Children's Association Incorporated**

## **Financial Statements**

**For the Year Ended**

**30 June 2020**

# Sunrise Children's Association Incorporated

## Income and Expenditure Statement

For the Year Ended 30 June 2020

	2019	2020
<b>Income</b>		
Bank Interest	909	262
Donations	10,001	11,481
Fundraising	31,326	-
Memberships	450	450
Sponsorships	276,490	293,625
Government subsidies	-	16,000
	<b>319,176</b>	<b>321,818</b>
<b>Expenditure</b>		
Audit Fees	1,540	1,540
Bank Charges	401	252
Bookkeeping	1,344	1,128
Equipment	1,368	-
Fundraising Expenses	9,452	1,719
Give Now Charges	691	3,264
Insurance Fees	1,518	1,088
Interest paid		339
Marketing/Website	4,227	109
Memberships & Trainings	-	190
Programs Nepal	298,419	244,200
Program Support	37,893	28,744
Recruitment		110
Staff Salary & Expenses	34,832	28,744
Staff Insurance		1,137
Telephone/Internet	110	138
Travel	968	
	<b>392,763</b>	<b>312,701</b>
<b>Operating Surplus</b>	-73,587	9,117
<b>Accumulated Surplus</b>	<b>226,646</b>	<b>235,763</b>

The notes on pages 4 and 5 form part of these financial statements

# Sunrise Children's Association Incorporated

## Balance Sheet

As at 30 June 2020

### Balance Sheet

	2019 \$	2020 \$
<b>Current Assets</b>		
Cash and Cash Equivalents	228,188	235,792
<b>Total Current Assets</b>	<u>228,188</u>	<u>235,792</u>
<b>Total Assets</b>	<u>228,188</u>	<u>235,792</u>
<b>Current Liabilities</b>		
Payroll Liabilities	1542	28
<b>Total Liabilities</b>	<u>-</u>	<u>28</u>
<b>Net Assets</b>	<u>226,646</u>	<u>235,764</u>
<b>Equity</b>		
Current Year Surplus/Deficit	-73,587	9117
Retained Earnings	300,233	226,646
<b>Total Equity</b>	226,646	235,763

The notes on pages 4 and 5 form part of these financial statements

**Sunrise Children’s Association Incorporated**  
**Notes to and Forming Part of the Financial Statements**  
**For the Year Ended 30 June 2020**

**1. Accounting Policies**

The Association is a non-reporting entity. These financial statements are a special purpose financial report prepared in order to satisfy the *Associations Incorporation Act 1985* and the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events after Balance Sheet Date

The financial statements have been prepared on an accrual basis. No other applicable Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. Sunrise Children’s Association Incorporated is not currently registered for GST. All revenue and expenses are recognised as inclusive of GST.

**2. Retained Earnings**

Retained Earnings are for program work in Nepal, program support and SCAI Australia operating expenses.

**3. Income and Expenditure**

Donations refer to one-off donations and are not generally for a specific project. Sponsorships refer to funding for specific projects and activities. Programs Nepal refers to funds transferred to Nepal to run program related activities through SCAI Nepal and its local NGO partners. Program Support includes costs associated with program planning, monitoring, evaluation and review of the programs in Nepal, including specialists from Australia, travel and other monitoring expenses.

**4. Association Details**

The office of the Association is:

Sunrise Children’s Association Incorporated  
ABN: 23 135 797 643  
ARBN: 135 797 643  
Suite 4, 17 Hackney Road, Hackney  
SA, 5069, Australia

**5. Related Parties**

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

Chairperson	Emma Taylor / Geoffrey Sam
Secretary	Kate White
Treasurer	Laura Mistruzzi
General Members	Sarah Thom Angela Trowbridge

## **Sunrise Children's Association Incorporated**

### **Statement by Committee Members**

The Members have 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 outlined in Note 1 to the financial statements.

In the opinion of the Committee Members, the financial report set out on pages 1 to 4:

- a) Presents a true and fair view of the financial position of Sunrise Children's Association Incorporated as at 30 June 2020 and its performance for the year ended on that date; and
- b) As at the date of this report, there are reasonable grounds to believe that Sunrise Children's Association Incorporated will be able to pay its debts as and when they fall due.

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



**Emma Taylor**  
**President/CEO**



**Ivo Kavelj**  
**Treasurer**

**Dated:** 6<sup>th</sup> August 2020

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUNRISE CHILDREN'S ASSOCIATION INCORPORATED**

### **Opinion**

We have audited the financial report of Sunrise Children's Association Incorporated (the Entity), which comprises the balance sheet as at 30 June 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and statement by the committee members.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2020, and of its financial performance and its cash flows for the year then ended in accordance with the *Associations Incorporation Act 1985*.

### **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 Entity in accordance with 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.

### **Emphasis of Matter – 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 to assist Sunrise Children's Association Incorporated to meet the requirements of the *Associations Incorporation Act 1985*. 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 Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### **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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- + Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- + Obtain an understanding of internal control relevant to the audit 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 Entity's internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- + Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- + Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- + We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**ACCRU+ HARRIS ORCHARD**



**BEN WILLINGTON**  
**DIRECTOR**

Dulwich, 6 August 2020