Sunrise Children's Association Incorporated

Financial Statements

For the Year Ended

30 June 2021

Sunrise Children's Association Incorporated

Income and Expenditure Statement

For the Year Ended 30 June 2021

	2020	2021
Income		
Bank Interest	262	87
Donations	11,481	33,980
Fundraising	-	-
Memberships	450	240
Sponsorships	293,625	279,198
Government subsidies	16,000	31,766
	321,818	**345,271**
Expenditure		
Audit Fees	1,540	1,540
Bank Charges	252	173
Bookkeeping	1,128	1,868
Equipment	-	-
Fundraising Expenses	1,719	-
Give Now Charges	3,264	1314
Insurance Fees	1,088	-
Interest paid	339	-
Marketing/Website	109	442
Memberships & Trainings	190	-
Programs Nepal	244,200	220,500
Program Support	26,250	26,250
Recruitment	110	-
Salary/Expenses	26,250	26,250
Superannuation	4987	4988
Staff Insurance	1,137	(218)
Telephone/Internet	138	254
Travel	-	-
	312,701	**283,361**
Operating Surplus	9,117	61,910
Accumulated Surplus	235,763	297,673

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

Sunrise Children's Association Incorporated

Balance Sheet

As at 30 June 2021

Balance Sheet

	2020 $	2021 $
Current Assets		
Cash and Cash Equivalents	235,792	298,517
Total Current Assets	235,792	298,517
Total Assets	235,792	298,517
Current Liabilities		
Payroll Liabilities	28	843
Total Liabilities	28	843
Net Assets	235,763	297,673
Equity		
Current Year Surplus/Deficit	9,117	61,910
Retained Earnings	226,646	235,763
Total Equity	235,763	297,673

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 2021

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	Geoffrey Sam
Secretary	Kate White
Treasurer	Ivo Kavelj
General Members	Emma Taylor
	Sarah Thom
	Leigh-Ann Claase

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 2021 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: 24th September 2021

Accru
Harris Orchard

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 2021, the income and expenditure 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, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2021, and of its financial performance for the year then ended in accordance with the *Associations Incorporation Act 1985*.

Basis for Qualified Opinion

Revenue from donations and sponsorships are a significant source of revenue for Sunrise Children's Association Incorporated. The executive committee have determined that it is impracticable to establish control over the collection of revenue from donations and sponsorships prior to entry into the financial records. Accordingly, our audit procedures with respect to revenue from donations and sponsorships had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue from donations and sponsorships are complete.

Emphasis of Matter – 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 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.

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.

172 Fullarton Road
Dulwich, South Australia 5065
Australia

Telephone +61 8 8431 1488
Facsimile +61 8 8431 1441
Email dulwich@accruadel.com.au
Web www.accruharrisorchard.com.au

Business + Personal + Financial Solutions
Adelaide + Sydney + Melbourne + Brisbane
Perth + Hobart

Adelaide Offices
Dulwich + McLaren Vale

Accru Harris Orchard ABN 89 109 628 864 is an autonomous and separately accountable member of Accru and CPA Associates International Inc.
Liability limited by a scheme approved under Professional Standards Legislation.

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 Committees' 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 Committee 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, 28 September 2021