Sunrise Children's Association Incorporated

Financial Statements

For the Year Ended

30 June 2023

Sunrise Children's Association Incorporated

Income and Expenditure Statement

For the Year Ended 30 June 2023

	2022	2023
Income		
Bank Interest	46	1,670
Donations	20,394	40,226
Fundraising	63,723	33,479
Memberships	510	360
Sponsorships	229,065	253,873
	313,738	329,608
Expenditure		
Audit Fees	1,925	2,200
Bank Charges	217	100
Bookkeeping	1,675	1,804
Fundraising Expenses	16,432	11,572
Fundraising Support	1,627	-
Give Now Charges	12	-
Insurance Fees	2,403	1,624
Marketing/Website	283	1,461
Programs Nepal	273,883	269,000
Program Support	40,294	29,906
Salary/Expenses	38,750	28,750
Superannuation	6,250	6,038
Telephone/Internet	599	698
Travel	-	3,818
	384,349	356,971
Operating Surplus/(loss)	(70,611)	(27,363)
Retained Earnings at Start of year	297,674	227,063
Retained Earnings at End of Year	227,063	199,700

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

Sunrise Children's Association Incorporated

Balance Sheet

As at 30 June 2023

Balance Sheet

	2022 $	2023 $
Current Assets		
Cash and Cash Equivalents	228,144	253,784
Total Current Assets	228,144	253,784
Total Assets	228,144	253,784
Current Liabilities		
Payroll Liabilities	1,080	4,084
Income Received in Advance	-	50,000
Total Liabilities	1,080	54,084
Net Assets	227,063	199,700
Equity		
Current Year Surplus/Deficit	(70,611)	(27,363)
Retained Earnings	297,674	227,063
Total Equity	227,063	199,700

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 2023

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 provided 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, travel and other monitoring expenses of staff specialists from Australia.

4. Association Details

The office of the Association is:

Sunrise Children's Association Incorporated
ABN: 23 135 797 643
ARBN: 135 797 643
28 Grove St, Unley Park, SA 5061

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	Leigh-Ann Claase
Treasurer	Ivo Kavelj
General Members	Emma Taylor
	Sarah Thom

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 2023 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: 6th September 2023

LEE · GREEN
STRATEGIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Sunrise Children's Association Incorporated

We have audited the accompanying financial report, being a special purpose financial report, of Sunrise Children's Association Incorporated (the 'Association'), which comprises the balance sheet as at 30 June 2023, the income and expenditure statement for the year then ended, notes to the financial statements and the statement by committee members.

Opinion

In our opinion, the financial report of Sunrise Children's Association Incorporated has been prepared in accordance with the requirements the *Associations Incorporation Act 1985* including:

(a) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(b) complies with the *Associations Incorporation Act 1985* and to the extent described in Note 1 to the financial statements.

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 Association 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

The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under 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 Committee Member's for the Financial Report

Management of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 1985* and the needs of its members. Management's responsibilities also include such internal control as they determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Management are responsible for assessing the Association'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 intend to liquidate the Association or cease operations or have no realistic alternative but to do so.

The Committee Members are responsible for overseeing the Association'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

Postal Address:
PO Box 218
Kent Town SA 5071

Adelaide Office:
190 Fullarton Rd
Dulwich SA 5065

Darwin Office:
Level 1, 66 Smith St
Darwin NT 0800

T: (08) 8333 3666
F: (08) 8333 0666

reception@leegreen.com.au
www.leegreen.com.au

Lee Green & Co Pty Ltd
ACN: 008 215 094
ABN: 76 008 215 094

Russell Bedford
taking you further

Member of Russell Bedford International - a global network of independent professional services firms

is free from material misstatement, whether due to fraud or other 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 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 decisionsof users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's 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 Association'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 Association 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 Members regarding, among other matters, the planned scope and timing of the audit and any significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LEE GREEN

DAVID CHARLESWORTH
Principal

Dated this 7th day of September 2023

190 FULLARTON ROAD
DULWICH SA 5065