

CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

FINANCIAL REPORT

For the year ended 30 June 2024

Prepared by
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1/12 Garfield Rd East
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CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

FINANCIAL REPORT

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CHARITY AUSTRALIA INTERNATIONAL LTD

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TRADING, PROFIT AND LOSS STATEMENT

For the year ended 30 June 2024

	2024	2023
	\$	\$
SALES		
Donation: Quarban Project	31,955.77	32,732.00
Donation: Zakat ul Maal	79,269.72	52,467.00
Donation: Sadaqah	33,195.21	38,846.38
Donation: Funeral	38,708.94	-
Donations: General Charity	153,280.82	233,898.13
Donation-Zakatul Fitr	30,788.79	27,138.25
Donations-Orphan Projects	61,917.39	65,970.23
Donation: Syria Donation	-	6,967.64
Donation Gaza Appeal	318,323.84	-
Donation: Turkiye Earthquake	-	34,361.58
Donation: Pakistan Flood	-	484,804.82
Donation: Govt Grant for HoS	-	110,000.00
Donation - Others	-	16,864.93
	<u>747,440.48</u>	<u>1,104,050.96</u>
GROSS SURPLUS FROM TRADING	<u>747,440.48</u>	<u>1,104,050.96</u>
EXPENDITURE		
Accounting fees	630.00	630.00
Bank Charges -Merchant and Quest Fee	5,052.90	5,408.46
Donations - Local Charities	20,000.00	-
Electricity	-	1,642.90
Fund Raising expenses	19,304.09	26,852.26
Insurance	1,578.07	1,578.07
International Aid & Development Programms	541,450.80	556,816.09
Local Community Support Programm	50,000.00	-
Local Projects	24,750.00	18,287.00
Motor vehicle expenses:	-	-
Rental Expenses Mcca Loan	13,145.56	18,593.81
Rental Others	12,400.00	9,200.00
Office supplies	-	2,896.50
Printing and stationery	2,475.00	1,415.00
Promotional and advertisement expense	16,458.95	10,774.98
Sundry expenses	1,496.82	-
Telephone, mobile and fax	659.88	659.88
Travel	6,743.59	-
Water	981.40	789.67
	<u>717,127.06</u>	<u>655,544.62</u>
SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	<u>30,313.42</u>	<u>448,506.34</u>
Retained surplus at the beginning of the financial year	<u>764,370.12</u>	<u>415,863.78</u>
TOTAL AVAILABLE FOR APPROPRIATION	<u>794,683.54</u>	<u>864,370.12</u>

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

CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

BALANCE SHEET

As at 30 June 2024

	2024	2023
	\$	\$
ASSETS		
Current Assets		
Trade & Other Receivables	270,575.00	209,675.00
Cash and Cash Equivalent	452,860.50	591,287.70
	<u>723,435.50</u>	<u>800,962.70</u>
Non-current Assets		
Land & Buildings	258,219.90	258,219.90
Plant and equipment at cost	1,609.00	1,609.00
Less accumulated depreciation	(4,803.00)	(4,803.00)
	<u>255,025.90</u>	<u>255,025.90</u>
TOTAL ASSETS	<u>978,461.40</u>	<u>1,055,988.60</u>
LIABILITIES		
Non-current Liabilities		
MCCA Loans	183,777.86	191,618.48
TOTAL LIABILITIES	<u>183,777.86</u>	<u>191,618.48</u>
NET ASSETS	<u>794,683.54</u>	<u>864,370.12</u>
EQUITY		
Accumulated surplus	794,683.54	864,370.12
TOTAL EQUITY	<u>794,683.54</u>	<u>864,370.12</u>

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

CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		350,279.61	678,763.33
Payments to suppliers and employees		(137,780.70)	(61,847.72)
Net cash provided by operating activities	2	212,498.91	616,915.61
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase in cash held		(138,427.20)	447,319.85
Cash at the beginning of year		591,287.70	143,967.85
Cash at end of year		452,860.50	591,287.70

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

CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

2024
\$

2023
\$

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

CHARITY AUSTRALIA INTERNATIONAL LTD is a company limited by shares, incorporated and domiciled in Australia.

Reporting Basis and Conventions

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 general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Corporations Act 2001*, and the following applicable Australian Accounting Standards:

- AASB 101: Presentation of Financial Statements;
- AASB 107: Cash Flow Statements;
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors;
- AASB 110: Events after the Balance Sheet Date;
- AASB 117: Leases;
- AASB 1031: Materiality;
- AASB 1048: Interpretation and Application of Standards.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* 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 the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of this report are as follows:

Accounting Policies

a. Income Tax

The charge for current income tax expenses is based on the profit for the year adjusted for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

b. Inventories

These notes should be read in conjunction with the attached compilation report.

CHARITY AUSTRALIA INTERNATIONAL LTD

ABN 66 117 071 333

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

2024	2023
\$	\$

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

c. Land for Sale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, foreign currency movements, borrowing costs and holding costs until completion of development. Borrowing costs, foreign currency movements and holding charges incurred after development are expensed. Profits are brought to account on the signing of an unconditional contract of sale.

d. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2%
Plant and equipment	5-10%
Leased plant and equipment	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in

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CHARITY AUSTRALIA INTERNATIONAL LTD

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

2024	2023
\$	\$

the revaluation reserve relating to that asset are transferred to retained earnings.

e. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic entity are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

f. Financial Assets

Recognition

Financial assets are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

All investments are classified as available-for-sale financial assets. Available-for-sale financial assets are reflected at fair value unless the fair value cannot be reliably measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

g. Intangibles

Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

h. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

i. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

j. Cash and Cash Equivalents

These notes should be read in conjunction with the attached compilation report.

CHARITY AUSTRALIA INTERNATIONAL LTD

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

	2024	2023
	\$	\$

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

k. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

l. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

m. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

n. Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

NOTE 2: CASH FLOW INFORMATION

For the purposes of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts

a. Reconciliation of Cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash on hand	452,860.50	591,287.70
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

	2024	2023
	\$	\$
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b. Reconciliation of CashFlow from Operations with Profit from Ordinary Activities after Income Tax		
Surplus after income tax	30,313.42	448,506.34
Cash flow from operations	30,313.42	448,506.34

These notes should be read in conjunction with the attached compilation report.

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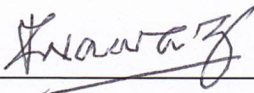
DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined 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 attached, are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards and the Corporations Regulations Law; and
 - (b) give a true and fair view of the financial position as at 30/06/2024 and of the performance for the year ended on that date of the company and economic entity.
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 statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

Director :  _____

Dated : 11/02/2025