

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987
Financial Statements
For the Year Ended 30 June 2020

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987
Balance Sheet
As at 30 June 2020

	2020	2019
	\$	\$
Equity		
Unappropriated Profit	49,343	16,109
Total Equity	<u>49,343</u>	<u>16,109</u>
Represented by:		
Current Assets		
Bank - Main A/c	12,883	6,073
Bank - Conf A/c	5,399	3,132
Bank - NSW Conf A/c	30,313	4,577
GST Receivable	748	2,327
	<u>49,343</u>	<u>16,109</u>
Total Assets	<u>49,343</u>	<u>16,109</u>
Net Assets	<u>49,343</u>	<u>16,109</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached.*

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987
Profit and Loss Statement
For the Year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Gross Income	138,636	104,418
Interest Received	15	122
Grants Received - No GST	15,000	25,000
	153,651	129,540
Expenditure		
Accountancy Fees	1,600	880
Advertising	1,236	3,406
Bank Charges	43	50
Computer Supplies	-	884
Contract Work	33,674	38,161
Contractors - No GST	40,879	37,006
Insurance	1,645	2,005
Meeting Costs	-	863
Materials	13,351	9,768
Motor Vehicle Expenses	260	-
Office Supplies	2,636	-
Postage	406	407
Printing & Stationery	3,726	393
Registration Fees	200	-
Rent & Venue Costs	22,231	18,528
Subscriptions	-	728
Sundry Expenses	1,065	-
Telephone & Internet	31	409
Travelling Expenses	19,459	21,943
	142,442	135,431
Profit before Income Tax	11,209	(5,891)
Retained Profits at the beginning of the financial year	38,134	22,000
Unappropriated Profit at 30 June 2020	49,343	16,109

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached.*

Wellbeing in Schools Australasia Pacific Ltd

Notes to the Financial Statements

For the Year ended 30th June 2020

The financial statements cover the business of Wellbeing in Schools Australasia Pacific Ltd and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1. **Basis of Preparation**

The Company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected noncurrent assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

(a) **Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) **Revenue and Other Income**

Revenue is recognised when the business is entitled to it.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Wellbeing in Schools Australasia Pacific Ltd
Notes to the Financial Statements
For the Year ended 30th June 2020

2. Revenue

Other Income

Gross Income	138,636	104,418
Interest Received	15	122
Grants Received - No GST	15,000	25,000
	<u>153,651</u>	<u>129,540</u>
	<u><u>153,651</u></u>	<u><u>129,540</u></u>

3. Expenses

Advertising	1,236	3,406
Bank Charges	43	50
Insurance	1,645	2,005
Postage	406	407
Printing & Stationery	3,726	393
Rent & Venue Costs	22,231	18,528
Telephone & Internet	31	409
Other Expenses	113,124	110,233
	<u>142,442</u>	<u>135,431</u>
	<u><u>142,442</u></u>	<u><u>135,431</u></u>

4. Cash and Cash Equivalents

Bank - Main A/c	12,883	6,073
Bank - Conf A/c	5,399	3,132
Bank - NSW Conf A/c	30,313	4,577
	<u>48,595</u>	<u>13,782</u>
	<u><u>48,595</u></u>	<u><u>13,782</u></u>

5. Trade and Other Receivables

Current

GST Receivable	748	2,327
	<u>748</u>	<u>2,327</u>
Total Trade and Other Receivables	<u><u>748</u></u>	<u><u>2,327</u></u>

6. Retained Earnings

Retained Earnings at the Beginning of the Financial Year	38,134	22,000
Add		
Net profit attributable to members of the company	11,209	-
Less		
Net loss attributable to members of the company	-	5,891
Retained Earnings at the End of the Financial Year	<u>49,343</u>	<u>16,109</u>
	<u><u>49,343</u></u>	<u><u>16,109</u></u>

Wellbeing in Schools Australasia Pacific Ltd
Notes to the Financial Statements
For the Year ended 30th June 2020

7. Statutory Information

The registered office of the company is:
Wellbeing in Schools Australasia Pacific Ltd
61 Maldon Rd, Castlemaine, Vic, 3450.

The principal place of business is:
Wellbeing in Schools Australasia Pacific Ltd
61 Maldon Rd, Castlemaine, Vic, 3450.

As at the 30 June 2020, the company
had 0 employees.

The principal activities of the business include:

The provision of wellbeing services in schools.

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987

Compilation Report to Wellbeing in Schools Australasia Pacific Ltd

We have compiled the accompanying special purpose financial statements of Wellbeing in Schools Australasia Pacific Ltd which comprise the balance sheet as at 30 June 2020, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The Responsibility of the Directors

The directors of Wellbeing in Schools Australasia Pacific Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

R J Bourke

ASCPA

373 Main St, Bairnsdale, Vic, 3875

Robyn J Bourke

19 October 2020