

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987
Financial Statements
For the Year Ended 30 June 2023

Wellbeing in Schools Australasia Pacific Ltd
ACN 605 477 987
Balance Sheet
As at 30 June 2023

	2023	2022
	\$	\$
Equity		
Unappropriated Profit	12,575	12,126
Total Equity	<u>12,575</u>	<u>12,126</u>
Represented by:		
Current Assets		
Bank - Main A/c	8,670	10,023
Bank - Conf A/c	1,874	636
Bank - Nurture A/c	38	538
Bank - Vic A/c	236	236
GST Receivable	1,277	693
	<u>12,095</u>	<u>12,126</u>
Non-Current Assets		
Office Furniture & Equipment	1,181	-
Less: Accumulated Depreciation	<u>701</u>	<u>-</u>
	<u>480</u>	<u>-</u>
Total Assets	<u>12,575</u>	<u>12,126</u>
Net Assets	<u>12,575</u>	<u>12,126</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 2023

	2023	2022
	\$	\$
Income		
Gross Income	9,484	57,608
Interest Received	1	5
Grants Received - No GST	35,000	(11,162)
	44,485	46,451
Expenditure		
Accountancy Fees	1,755	1,682
Advertising	-	1,113
Bank Charges	36	37
Contract Work	27,776	39,539
Contractors - Presenters	100	31,239
Depreciation	701	-
Insurance	4,268	3,945
Materials	2,898	6,923
Motor Vehicle Expenses	248	-
Office Supplies	45	12
Postage	225	1,029
Printing & Stationery	-	1,793
Registration Fees	173	388
Rent & Venue Costs	1,879	-
Repairs & Maintenance	91	-
Sundry Expenses	796	1,905
Telephone & Internet	1,460	1,583
Travelling Expenses	968	-
	43,419	91,188
Profit before Income Tax	1,066	(44,737)
Retained Profits at the beginning of the financial year	11,509	56,863
Unappropriated Profit at 30 June 2023	12,575	12,126

*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 2023

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 non current 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) Property, Plant and Equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Wellbeing in Schools Australasia Pacific Ltd
Notes to the Financial Statements
For the Year ended 30th June 2023

(c) **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.

2. **Revenue**

Other Income

Gross Income	9,484	57,608
Interest Received	1	5
Grants Received - No GST	35,000	(11,162)
	44,485	46,451
	44,485	46,451

3. **Expenses**

Depreciation and Amortisation Expenses	701	-
Advertising	-	1,113
Bank Charges	36	37
Insurance	4,268	3,945
Postage	225	1,029
Printing & Stationery	-	1,793
Rent & Venue Costs	1,879	-
Repairs & Maintenance	91	-
Telephone & Internet	1,460	1,583
Other Expenses	34,759	81,688
	43,419	91,188
	43,419	91,188

4. **Profit for the Year**

Profit before income tax expense from continuing operations includes the following specific expenses:

Charging as Expense

Movements in Provisions

Depreciation		
- Depreciation of Property, Plant and Equipment	701	-
Net Expenses Resulting from Movement in Provisions	701	-
	701	-

Wellbeing in Schools Australasia Pacific Ltd
Notes to the Financial Statements
For the Year ended 30th June 2023

5. Cash and Cash Equivalents

Bank - Main A/c	8,670	10,023
Bank - Conf A/c	1,874	636
Bank - Nurture A/c	38	538
Bank - Vic A/c	236	236
	<u>10,818</u>	<u>11,433</u>

6. Trade and Other Receivables

Current

GST Receivable	1,277	693
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Total Trade and Other Receivables

<u>1,277</u>	<u>693</u>
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7. Retained Earnings

Retained Earnings at the Beginning of the Financial Year	11,509	56,863
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Add

Net profit attributable to members of the company	1,066	-
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Less

Net loss attributable to members of the company	-	44,737
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Retained Earnings at the End of the Financial Year	<u>12,575</u>	<u>12,126</u>
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8. 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 2023, the company
had 0 employees.

The principal activities of the business include:
The provision of wellbeing training and 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 2023, 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

FCPA

373 Main St, Bairnsdale, Vic, 3875

Robyn J Bourke

25 September 2023