

EDUCATING THE FUTURE AUSTRALIA LIMITED
31 632 970 819

MANAGEMENT REPORT
FOR THE YEAR ENDED
30 JUNE 2020

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$
SALES		
Donation- Individuals		60.00
Donation -Fundraising		2,380.95
Foundation Donations		10,000.00
		<u>12,440.95</u>
GROSS PROFIT FROM TRADING		<u>12,440.95</u>
OTHER INCOME		
Interest Received	2	<u>29.74</u>
		<u>12,470.69</u>
EXPENSES		
Bank Charges		10.00
Computer Software Expenses		75.00
Fundraising Expenses		71.40
Insurance		1,581.32
Marketing & Promotional Material		2,004.00
Pre- School Expenses		13,000.00
		<u>16,741.72</u>
Loss before income tax		<u><u>(4,271.03)</u></u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Cucinotta & Co.

EDUCATING THE FUTURE AUSTRALIA LIMITED
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$
Loss		(4,271.03)
Transfer From Educating The Future		<u>(107,666.79)</u>
Retained earnings at the end of the financial year		<u><u>103,395.76</u></u>

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report of Cucinotta & Co.

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BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 \$
SHARE CAPITAL AND RESERVES		
Retained earnings		103,395.76
TOTAL SHARE CAPITAL AND RESERVES		<u>103,395.76</u>
Represented by:		
CURRENT ASSETS		
Westpac - DGR Account		10,196.51
Wespac Bank - Business Account		93,199.25
TOTAL CURRENT ASSETS		<u>103,395.76</u>
TOTAL ASSETS		<u>103,395.76</u>
TOTAL LIABILITIES		-
NET ASSETS		<u>103,395.76</u>

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report of Cucinotta & Co.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2020
\$

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by the director and members of the company. The director has determined that the company is not a reporting entity.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

2 Interest Received

Related Corporations

29.74

29.74

**COMPILATION REPORT
TO EDUCATING THE FUTURE AUSTRALIA LIMITED
31 632 970 819**

I have compiled the accompanying special purpose financial statements of EDUCATING THE FUTURE AUSTRALIA LIMITED which comprise the balance sheet as at 30 June 2020, profit and loss statement for the year then ended, a summary of significant accounting policies, other explanatory notes 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 committee of management

The Committee of Management of EDUCATING THE FUTURE AUSTRALIA LIMITED is 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.

My responsibility

On the basis of the information provided by the committee of management I 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.

I 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. I 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, I do not required to verify the reliability, accuracy or completeness of the information provided to me by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management who is responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm: Cucinotta & Co
Chartered Accountants

Name of Principal: _____
John Cucinotta

Address: Level 3, 85 George Street Parramatta NSW 2150

Dated this 31st day of July 2020