

PROJECT KINDY PUBLIC FUND
ANNUAL FINANCIAL STATEMENTS

For Year Ended 30 June 2021

Income Statement: **01-07-2020 to 30-06-2021**

Revenue/Receipts

Kindy Fees Donations	\$19,876.78
Infrastructure/Wells Appeal Donations	\$22,873.71
Donations to cover expenses	\$1,483.40

Total Income **\$44,233.89**

Expenses/Payments

Advertising	\$113.00
Donor Gifts	\$503.80
Event Cost	\$300.00
PayPal and bank fees	\$365.36
Xero accounting fees	\$456.00
Internet Apps	\$1,584.68
Wells construction to Baseflow	\$33,594.49
Donation to Canossian Sisters	\$0

Total Expenses **\$36,917.33**

Net surplus/deficit **\$4,965.38**

Balance Sheet as at: **30-06-2021**

Total assets	\$22,810.00
Total liabilities	\$0

Net assets/liabilities **\$22,810.00**

We, the President and Treasurer of Project Kindy certify that this is a true representation of Project Kindy's financial records for FY1921.

President's Name: Donna Power

President's Signature: *Donna Power*

Date: 1/9/21

Treasurer's Name: Geoff Smith

Treasurer's Signature: *Geoff Smith*

Date: 1/9/21

INDEPENDENT AUDITOR'S REPORT

To the Queensland Office of Fair Trading

Report on the Audit of the Financial Report for Project Kindy FY2021

Opinion

I have audited the financial report of Project Kindy, which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income and statement of cash flows for the year 20/21 then ended, and notes to the financial statements.

In my opinion the financial report of Project Kindy has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance for the year 2021 then ended; and

(b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. I am independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so. The responsible entities are responsible for overseeing the registered entity's financial reporting process.

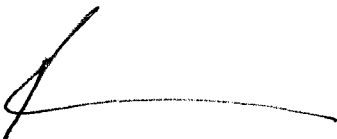
Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My 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 registered entity 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.

I communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Carmel Sellick (CPA 9173475)

3 August 2021

32 Keble Street

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