

**ONE GIRL AUSTRALIA**

**ABN 81 139 793 623**

**Financial report  
for the year end 31 December 2013**

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for the year ended 31 December 2013**

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COMPANY INFORMATION

**Principal Office**

3/222 Johnston Street,  
Collingwood VIC 3066

**Registered Office**

3/222 Johnston Street,  
Collingwood VIC 3066

**Banker**

Australia New Zealand Bank  
309-325 Bourke Street Mall,  
Melbourne VIC 3000

**Solicitor**

Norton Rose  
Level 18, Grosvenor Place,  
225 George Street,  
Sydney NSW 2000

**Auditor**

Moore Stephens  
Level 10,  
530 Collins Street,  
Melbourne VIC 3000

**Company ABN**

81 139 793 623

**Website**

[www.onegirl.org.au](http://www.onegirl.org.au)

## Financial Report for the Year Ended 31 December 2013

### DIRECTORS' REPORT

Your directors present this report of One Girl Australia for the financial year ended 31 December 2013.

#### Directors

The names of each person who has been a director during the year and to the date of this report are:

Ms J Mundy  
Ms J Black  
Mr D Dixon  
Ms C Baxter  
Ms C Maloney  
Mr S Johnson  
Ms N Magee  
Ms L Azzopardi

#### Principal Activities

One Girl Australia (OGA) is creating a world where women and girls create and lead change in their communities. This is done through education and economic empowerment.

As a professional not-for-profit organisation, OGA is committed to being transparent and accountable in all our activities, and has established protocols, policies and procedures in place to support this objective. OGA is a non-political, non-religious/evangelical organisation and provides services to people regardless of race, sex, age, ethnicity, marital status, political persuasion or religion.

The principal activities of OGA during the financial year were:

- 1) the provision of 200 education scholarships, within Sierra Leone, to needy, vulnerable and at-risk girls and young women, which included school fees, uniforms, school books and stationery;
- 2) the sale of female hygiene products to 1,200 women and girls living in Northern Sierra Leone; and
- 3) the delivery of training for women and girls living in Northern Sierra Leone in menstrual health and financial literacy.

In 2012 OGA did an awesome job increasing its fundraising efforts in Australia. This gave OGA the opportunity to increase its impact on the ground in 2013. As OGA began to scale up its programs in Sierra Leone it identified a number of challenges with its business model; specifically implementing its programs through its office in Sierra Leone, One Girl Sierra Leone (OGSL). OGSL had reached its organisational and financial capacity and scaling up increased the pressure on the team and the financial systems in place. In August 2013, in order to increase accountability and effectiveness, OGA made the decision to close down the Sierra Leone office and shift its model to work in partnership with reputable organisations already established in Sierra Leone, who shared our vision. These organisations, which had proven experience in delivering programs in Sierra Leone and strong financial systems and process in place, will work as implementation partners of OGA programs going forward.

In 2014 new projects such as Business Brains and School Awesomisation were developed in partnership with Restless Development Sierra Leone and CORD Sierra Leone. Both organisations have proven experience in implementing projects of similar nature and have strong internal systems in place to ensure the projects are being implemented to a high standard.

## DIRECTORS' REPORT

In March 2014, One Girl was saddened by the sudden passing of One Girl Sierra Leone former Country Director Ena Harmon after a long period of illness. The loss was felt immediately by OGA and OGSL. Unfortunately the impact extended to the OGSL financial audit, making it impossible to complete the independent audit in Sierra Leone. As Ms. Harmon was responsible for the operations of OGSL and the financial management of OGA's in-country programs, and her passing coincided with the closure of the OGSL office, OGA was unable to provide complete supporting documentation for some expenses relating to expenditure in Sierra Leone, and this is reflected in the auditor's opinion. As a result of the gaps in documentation, independently of the local auditors, One Girl's Directors instructed that additional verification procedures be performed in Sierra Leone, under the supervision of OGA Director/Co-Founder David Dixon. As a result of these investigations, which included interviews with school principals, our scholars and their families, to the best of our knowledge, we feel confident in saying that the programs we have reported on have in fact occurred as described. We have subsequently put in place much more stringent documentation and reporting requirements with our new partners, to ensure such a situation does not arise again.

OGA and its projects receive funding from the general public. OGA has also been a grateful recipient of substantial pro-bono support from the Australian corporate community in 2013, including Norton Rose, Carter, Studio Fellow, The Bravery, Mercedes Warratah, We Are Crayon, Hawker Brownlow and Ben's Camera Hire. Further support is received from a range of dedicated Australian volunteers and interns who provide their skills and expertise in the Melbourne office.

OGA is exempt from income tax, and it's registered in Victoria as a charity for fundraising purposes. OGA holds fundraising permits in South Australia, Tasmania, Western Australia, Queensland, New South Wales and Victoria.

### Constitution

Project Eight Australia was registered with the Australian Securities & Investment Commission (ASIC) on 2nd October 2009 and renamed One Girl Australia on the 12th April 2011. The organisation is registered as a public company and is limited by guarantee. The constitution specifies a non-profit status for the company and does not allow for distribution of its profits to its members.

### Review of operations

In its third year of operation, the organisation recorded a surplus of \$59,562 for the year 2013 (2012 surplus of \$168,237).

### Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has been significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

### Environmental regulations

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or any State or Territory.

### Dividends

The company is a company limited by guarantee. No dividend has been paid or declared since the commencement of the financial year. The income and property of the Company, however derived, must be applied solely for the promotion of the objects of OGA as set out in the Constitution. The income and property of OGA, must not be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to the Members or Directors.

## DIRECTORS' REPORT

### Indemnification of officers and auditors

During the financial year, the company paid a premium in respect of a contract insuring directors of the company (as named above), the company secretary, and all executive officers of the company and or any related body corporate against a liability incurred such as a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or any related body corporate against a liability incurred as such an officer or auditor.

### Information on Directors

- |                          |   |
|--------------------------|---|
| <b>Ms J Mundy</b>        | – Chair   |
| Qualifications           | – Accredited Partnership Broker (ODI/IBLF), GAICD, PBAS and holds a Bachelor in Commerce (Hons).  |
| Experience               | – Independent partnering and development consultant.<br>Reproductive Health and overseas aid program management specialist of 18 years; key expertise in leadership development, organizational development, strategic planning and NGO governance. Australian Leadership Award 2009. |
| Special Responsibilities | – Chair (from October 2009) Independent Director since October 2009.  |
| <br><b>Ms J Black</b>    | <br>– Independent Director  |
| Qualifications           | – Bachelor of Commerce, Certified Practicing Accountant.  |
| Experience               | – Executive Director with Ernst & Young's Risk Advisory Services division. Extensive experience with global risk management and internal audit projects.  |
| Special Responsibilities | – Independent Director Appointed September 2010   |
| <br><b>Mr D Dixon</b>    | <br>– Executive Director (Company Secretary)  |
| Qualifications           | – Bachelor of Environmental Management.   |
| Experience               | – Roles held Youth Relationship Representative, World Vision Australia. Project Officer, Dixon Partnership Solutions.   |
| Special Responsibilities | – Executive Director Appointed October 2009 Company Secretary   |
| <br><b>Ms C Baxter</b>   | <br>– Executive Director  |
| Experience               | – Roles held Communications Coordinator at Plan International Australia, Web Designer.  |
| Special Responsibilities | – Executive Director Appointed October 2009   |

## DIRECTORS' REPORT

<b>Ms C Maloney</b>	– Independent Director
Qualifications	– Bachelor of Communications, Public Relations, Business and Marketing
Experience	– Roles held Public Relations Direction at Hero Talk, Communications Manager with Marie Stopes International Australia, Client Executive with Burson-Marsteller.
Special Responsibilities	– Independent Director Appointed November 2011
<b>Mr S Johnson</b>	– Independent Director
Qualifications	– Bachelor Arts, Interactive media
Experience	– Roles held Founder & CEO of eunev.com, Founder of Altitud3, Director of Social at Community Engine Australia, Regional Head of Digital Innovation at DRAFTFCB.
Special Responsibilities	– Independent Director Appointed April 2012
<b>Ms N Magee</b>	– Independent Director
Qualifications	– Bachelor of Commerce, Certified Practising Accountant
Experience	– Roles held Director of Operations of Marie Stopes Tanzania, Program Support Manager, Corporate Service manager, Business Development Marie Stopes International Australia, and Associate Director at Ernst & Young.
Special Responsibilities	– Independent Director Appointed March 2013
<b>Ms L Azzopardi</b>	– Independent Director
Experience	– Roles held Founder & Director of Agency Marou, Editor of SMK, writer for The Melbourne Review
Special Responsibilities	– Independent Director Appointed March 2013

### Meetings of Directors

During the financial year, six meetings of directors were held. Attendances by each director were as follows:

Directors' Meetings		
	Number eligible to attend	Number attended
Julie Mundy	6	6
Jennifer Black	6	3*
David Dixon	6	6
Chantelle Baxter	6	6
Claire Maloney	6	5
Stephen Johnson	6	2
Narelle Magee	6	6
Louise Azzopardi	6	6

\* Jennifer took a period of maternity leave during 2013

DIRECTORS' REPORT

**Guarantee**

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company.

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2013 has been received and can be found on page 8 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.



**Julie Mundy** (Director)



**David Dixon** (Director)

Dated this Tenth day of October 2014



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**Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the directors of One Girl Australia**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2013 there have been:

- i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit, and
- ii) No contraventions of any applicable code of professional conduct in relation to the audit.



MOORE STEPHENS  
Chartered Accountants



Hayley Underwood  
Partner

Melbourne, dated this 10<sup>th</sup> day of October, 2014.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 \$	2012 \$
Revenue	2	480,558	393,018
Cost of Sales	3	13,865	20,683
Employee benefits expense	3	86,124	36,056
Operating expense		62,317	3,514
Administration expense		22,028	7,580
Fundraising expense		50,339	41,364
Program expense	3	186,323	115,584
<b>Surplus before income tax</b>		<b>419,041</b>	<b>168,237</b>
Income tax expense		-	-
<b>Surplus for the year</b>		<b>59,562</b>	<b>168,237</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>59,562</b>	<b>168,237</b>

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2013

	Note	2013 \$	2012 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	290,804	231,253
Trade and other receivables		312	1,117
Other assets		13,401	5,078
TOTAL CURRENT ASSETS		304,517	237,448
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,572	612
TOTAL NON-CURRENT ASSETS		1,572	612
TOTAL ASSETS		306,089	238,060
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables		19,249	5,782
TOTAL CURRENT LIABILITIES		19,249	5,782
NON-CURRENT LIABILITIES			
Borrowings		-	5,000
TOTAL NON-CURRENT LIABILITIES		-	5,000
TOTAL LIABILITIES		19,249	10,782
NET ASSETS		286,840	227,278
<b>EQUITY</b>			
Retained surplus		286,840	227,278
TOTAL EQUITY		286,840	227,278

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2013

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 January 2012</b>	59,041	59,041
<b>Total comprehensive income for the year</b>		
Surplus for the year	168,237	168,237
<b>Total comprehensive income</b>	168,237	168,237
<b>Balance at 31 December 2012</b>	227,278	227,278
 <b>Balance at 1 January 2013</b>	 227,278	 227,278
<b>Total comprehensive income for the year</b>		
Surplus for the year	59,562	59,562
<b>Total comprehensive income</b>	59,562	59,562
<b>Balance at 31 December 2013</b>	286,840	286,840

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt from members, donors and supporters		477,619	391,041
Payments to suppliers and employees		(414,387)	(215,291)
Interest received		4,056	2,103
Net cash generated from operating activities		67,288	177,853
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(2,737)	-
Net cash (used in) investing activities		(2,737)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(5,000)	-
Proceeds from borrowings		-	5,000
Net cash generated by (used in) financing activities		(5,000)	5,000
Net increase in cash held		59,551	182,853
Cash and cash equivalents at beginning of financial year		231,253	48,400
Cash and cash equivalents at end of financial year	4	290,804	231,253

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Preparation**

One Girl Australia has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

a. **Revenue**

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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).

b. **Property, Plant and Equipment**

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

**Plant and equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

**Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c. **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. 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. 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. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

d. **Cash and Cash Equivalents**

Cash and cash equivalents include 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.

e. **Financial Instruments**

*Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

*Classification and subsequent measurement*

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method.

*Amortised cost* is calculated as:

- the amount at which the financial asset or financial liability is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

(ii) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

*Fair Value*

*Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. The carrying amounts of the financial instruments disclosed in the Statement of Financial Position (Cash and Cash Equivalents, Trade and other receivables, trade and other payables) are reasonable approximations of the fair values of those financial instruments, based on their expected maturity dates and, with respect to receivables director's assessments of potential impairments.

*Impairment*

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired.

The receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items.

The directors do not believe that there are any receivables that are impaired at 31 December 2013.

*Derecognition*

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

f. **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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

g. **Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

h. **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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

i. **Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

j. **Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

k. **Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements 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 company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 2: REVENUE AND OTHER INCOME

	2013	2012
	\$	\$
<b>Revenue</b>		
Contributions:		
– Do It In A Dress	363,504	288,502
– Events	1,642	35,648
– I Don't Want A Present	4,682	444
– LaunchPad	-	5,250
– Girls Education	300	10,290
– Monthly Donations	16,565	8,461
– Individual Fundraisers	3,295	21,694
– Grants	52,000	4,317
– One Off Donations	14,909	75
– Do It In A Dress Merchandise	14,837	14,721
– The Girl Project	-	1,331
– Business Crusaders	2,000	-
– Gifts That Don't Suck	2,380	-
Other Income:		
– Bank Interest	4,056	2,103
– Other	388	182
<b>Total revenue</b>	<b>480,558</b>	<b>393,018</b>

NOTE 3: SURPLUS FOR THE YEAR

	2013	2012
	\$	\$
<b>a. Expenses</b>		
Cost of Sales:		
– Do It In A Dress	13,865	20,244
– The Girl Project Expenses	-	439
	<b>13,865</b>	<b>20,683</b>
Employee benefits expense:		
– Salaries	77,948	32,624
– Contributions to defined contribution superannuation funds	7,080	3,432
	<b>85,028</b>	<b>36,056</b>
Program Expense		
– Girls Education Sierra Leone	103,081	59,903
– Girls Education Australia	18,384	7,157
– LaunchPad Sierra Leone	46,073	35,712
– LaunchPad Australia	18,785	12,812
	<b>186,323</b>	<b>115,584</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 31 DECEMBER 2013

NOTE 4: CASH AND CASH EQUIVALENTS

	2013	2012
	\$	\$
CURRENT		
ANZ Online Saver	275,124	224,601
ANZ Cheque Account	6,226	(57)
PayPal (AUD)	9,454	6,600
PayPal (USD)	-	109
	<u>290,804</u>	<u>231,253</u>

NOTE 5: PROPERTY, PLANT AND EQUIPMENT

	Plant and Equipment	Total
	\$	\$
<b>2013</b>		
Balance at the beginning of the year	612	612
Additions at cost	2,738	2,738
Additions at fair value	-	-
Disposals	-	-
Depreciation expense	(1,778)	(1,778)
Carrying amount at the end of the year	<u>1,572</u>	<u>1,572</u>

NOTE 6: EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any significant events since the end of the reporting period.

NOTE 7: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

	2013	2012
	\$	\$
Key management personnel compensation	<u>85,028</u>	<u>36,056</u>

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of One Girl Australia, the directors of the entity declare that:

1. The financial statements and notes, as set out on pages 8 to 17, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 31 December 2013 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



**Julie Mundy** (Director)



**David Dixon** (Director)

Dated this

10<sup>th</sup>

day of

October

2014

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ONE GIRL AUSTRALIA**

### **Report on the Financial Report**

We have audited the accompanying financial report of One Girl Australia (the company), which comprises the statement of comprehensive income, the statement of financial position as at 31 December 2013, the statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

#### *Directors' Responsibility for the Financial Report*

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of One Girl Australia, would be in the same terms if given to the directors as at the time of this auditor's report.

*Basis for Qualified Opinion*

The company has recognised program expenses in the statement of comprehensive income which were incurred in Sierra Leone. We were unable to obtain sufficient appropriate audit evidence supporting these expenses due to insufficient books and records. We are therefore unable to express an opinion as to whether these expenses are materially correct.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report of One Girl Australia is in *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the company's financial position as at 31 December 2013 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the financial reporting requirements of the *Australian Charities and Not-for-profits Regulation 2013*



MOORE STEPHENS  
Chartered Accountants



Hayley Underwood  
Partner

Dated this 10<sup>th</sup> day of October, 2014.