



Parental Alienation Australia Ltd  
Financial Statements  
2018

**KENNERLYS**  
CERTIFIED PRACTISING ACCOUNTANTS

Taxation - Self Managed Superannuation - Enterprise Development

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## **PARENTAL ALIENATION AUSTRALIA LTD**

FINANCIAL STATEMENTS

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# **FINANCIAL STATEMENTS**

Parental Alienation Australia Ltd  
ABN 82603772514  
For the year ended 30 June 2018

Prepared by Kennerlys

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# Compilation report

## Parental Alienation Australia Ltd For the year ended 30 June 2018

Compilation report to Parental Alienation Australia Ltd.

We have compiled the accompanying special purpose financial statements of Parental Alienation Australia Ltd, which comprise the asset and liabilities statement as at 30 June 2018, income and expenditure statement, the statement of cash flows, 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 Note 1.

### **The Responsibility of the Responsible Entities.**

The directors of Parental Alienation Australia 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 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 Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 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 exclusively 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.

### **Independence**

We are independent of Parental Alienation Australia Ltd

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Kennerlys Certified Practising Accountants

37 Ord Street, West Perth WA 6005

Dated: / /

# Income and Expenditure Statement

## Parental Alienation Australia Ltd For the year ended 30 June 2018

	2018	2017
<b>Income</b>		
Donation/Gift Income	20,046	7,648
Interest Income	-	-
Stripe EMMM Facebook Overlays	809	824
Services Donated	1,098	1,041
<b>Total Income</b>	<b>21,954</b>	<b>9,512</b>
<b>Expenditure</b>		
Advertising & Marketing	493	555
Bank Fees	193	24
Conferences & Expo's	3,109	448
Dues and Subscriptions	401	-
General Expenses	2,184	-
IP and Trademarks	-	600
Office Expenses	68	364
Printing & Design	230	2,566
Telephone & Internet	110	91
Travel & Accomodation Expenses	38	-
Website Costs	1,449	1,991
Signage	-	464
Uniform EMMM	-	145
Venue Hire	-	270
Parking/Tolls Exp.	162	35
Equipment Hire	-	109
Accounting	1,098	1,041
Postage	280	62
<b>Total Expenditure</b>	<b>9,816</b>	<b>8,765</b>
<b>Current Year Surplus/ (Deficit)</b>	<b>12,138</b>	<b>748</b>

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

# Assets and Liabilities Statement

## Parental Alienation Australia Ltd As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	1	5,115	680
<b>Total Current Assets</b>		<b>5,115</b>	<b>680</b>
<b>Non-Current Assets</b>			
<b>Other Non-Current Assets</b>			
Sundry Receivables		2,000	-
<b>Total Other Non-Current Assets</b>		<b>2,000</b>	<b>-</b>
<b>Total Non-Current Assets</b>		<b>2,000</b>	<b>-</b>
<b>Total Assets</b>		<b>7,115</b>	<b>680</b>
<b>Liabilities</b>			
<b>Other Current Liabilities</b>			
Current Liabilities	2	1,299	7,003
<b>Total Other Current Liabilities</b>		<b>1,299</b>	<b>7,003</b>
<b>Total Liabilities</b>		<b>1,299</b>	<b>7,003</b>
<b>Net Assets</b>		<b>5,816</b>	<b>(6,322)</b>
<b>Equity</b>			
Retained Earnings	3	5,766	(6,372)
Members Contribution		50	50
<b>Total Equity</b>		<b>5,816</b>	<b>(6,322)</b>

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

# Notes of the Financial Statements

## Parental Alienation Australia Ltd For the year ended 30 June 2018

### Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profit Commission Act 2012. The responsible entities have determined that the association is a small and not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

### Income Tax

The income tax expense (income) for the year comprises current income tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

The association is exempt from income tax from 20 September 2016.

### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### Cash and Cash Equivalent

Cash and cash equivalent includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

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These notes should be read in conjunction with the attached compilation report.

## Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

## Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

## Accounts Payable and Other Payables

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

## Goods and Services Tax (GST)

Revenues, expenses and assets are recognised inclusive of the amount of GST,

	2018	2017
<b>1. Cash &amp; Cash Equivalent</b>		
CBA 10707555	4,442	535
Paypal	672	146
<b>Total Cash &amp; Cash Equivalent</b>	<b>5,115</b>	<b>680</b>
	2018	2017
<b>2. Current Liabilities</b>		
Loan from A. SILLARS	1,342	7,003
<b>Total Current Liabilities</b>	<b>1,342</b>	<b>7,003</b>
	2018	2017
<b>3. Retained Earnings</b>		
Retained Earnings	(6,372)	(7,120)

These notes should be read in conjunction with the attached compilation report.

	2018	2017
Current Year Earnings	12,138	748
<b>Total Retained Earnings</b>	<b>5,766</b>	<b>(6,372)</b>

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These notes should be read in conjunction with the attached compilation report.

# Statement of Cash Flows

## Parental Alienation Australia Ltd For the year ended 30 June 2018

	2018	2017
<b>Cash flows from Operating Activities</b>		
<b>Cash receipts from other operating activities</b>		
Donation/Gift Income	20,046	7,648
Interest Income	-	-
Stripe EMMM Facebook Overlays	809	824
Services Donated	1,098	1,041
<b>Cash payments from other operating activities</b>		
Advertising & Marketing	(493)	(555)
Bank Fees	(193)	(24)
Conferences & Expo's	(3,109)	(448)
Dues and Subscriptions	(401)	-
General Expenses	(2,184)	-
IP and Trademarks	-	(600)
Office Expenses	(68)	(364)
Printing & Design	(230)	(2,566)
Telephone & Internet	(110)	(91)
Travel & Accomodation Expenses	(38)	-
Website Costs	(1,449)	(1,991)
Signage	-	(464)
Uniform EMMM	-	(145)
Venue Hire	-	(270)
Parking/Tolls Exp.	(162)	(35)
Equipment Hire	-	(109)
Accounting	(1,098)	(1,041)
Postage	(280)	(62)
<b>Total Cash flows from Operating Activities</b>	<b>12,138</b>	<b>748</b>
<b>Cash flows from Investing Activities</b>		
Other cash items from investing activities	(2,000)	-
<b>Total Cash flows from Investing Activities</b>	<b>(2,000)</b>	<b>-</b>
<b>Cash flows from Other Activities</b>		
<b>Cash In</b>		
Loan from A. SILLARS	(5,661)	(1,825)
GST	(43)	-
<b>Total Cash flows from Other Activities</b>	<b>(5,704)</b>	<b>(1,825)</b>
<b>Net increase/(decrease) in cash held</b>	<b>4,434</b>	<b>(1,077)</b>
<b>Cash Balances</b>		
Opening cash balance	680	1,757
Closing cash balance	5,115	680
Movement in cash	4,434	(1,077)

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

# Directors Declaration

## Parental Alienation Australia Ltd For the year ended 30 June 2018

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

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Amanda Nicole Sillars

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Mandy Louise Matthewson

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Louis John Arthur Van Aardt

Signed Date:

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These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**PARENTAL ALIENATION AUSTRALIA LTD**  
**A.C.N. 603 772 514**

Minutes of the Meeting of the Directors held at Level 1, 8 Brook Street, Hobart TAS 7000  
On 6th December 2019.

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**Present:** AMANDA NICOLE SILLARS MANDY (Chairperson)  
MANDY LOUISE MATTHEWSON  
LOUIS JOHN ARTHUR VAN AARDT  
ELIAHU BERNSTEIN  
FIONA ELIZABETH BLANE

**Financial Accounts:** The Company's financial accounts for the year ended 30 JUNE 2018 were tabled for the consideration of the meeting.

IT WAS RESOLVED that in the opinion of the directors:

- a) the profit and loss statement is drawn up so as to give a true and fair view of the results of the company for the financial year ended 30 JUNE 2018; and
- b) the balance sheet is drawn up so as to give a true and fair view of the state of affairs of the company as at 30 JUNE 2018; and
- c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

The company's accounts have been made out in accordance with the applicable approved accounting standards.

The company has, during the financial year:

- i) kept such accounting records as correctly record and explain the transactions and financial position of the company;
- ii) kept its accounting records in such a manner as would enable true and fair accounts of the company to be prepared from time to time; and
- iii) kept its accounting records in such a manner as would enable the accounts of the company to be conveniently and properly audited in accordance with the provisions of the Corporations Law.

The accounts have been properly prepared by a competent person.

**Director's Declaration:** IT WAS RESOLVED that a declaration to this effect be signed by the directors and attached to the accounts.

**Dividend:** IT WAS RESOLVED that no dividends be paid for the year ended 30 June 2018.

**PARENTAL ALIENATION AUSTRALIA LTD**  
**A.C.N. 603 772 514**

Minutes of the Meeting of the Directors held at Level 1, 8 Brook Street, Hobart TAS 7000  
On 6th December 2019. (continued...)

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**Closure:** There being no further business to discuss, the meeting was declared closed.

SIGNED AS A TRUE AND CORRECT RECORD

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CHAIRPERSON