

FINANCIAL STATEMENTS

Parental Alienation Australia Ltd
ABN 82 603 772 514
For the year ended 30 June 2019

Prepared by Kennerlys

Contents

3	Compilation report
4	Income and Expenditure Statement
5	Assets and Liabilities Statement
6	Notes of the Financial Statements
8	Statement of Cash Flows
9	Directors Declaration

Compilation report

Parental Alienation Australia Ltd For the year ended 30 June 2019

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 2019, 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



Kennerlys Certified Practising Accountants

37 Ord Street, West Perth WA 6005

Dated: 27/07/2020

Income and Expenditure Statement

Parental Alienation Australia Ltd For the year ended 30 June 2019

	2019	2018
Income		
Donation/Gift Income	35,406	20,046
Stripe EMMM Facebook Overlays	-	809
Services Donated	-	1,098
Total Income	35,406	21,954
Expenditure		
Accounting	-	1,098
Advertising & Marketing	276	493
Bank Fees	574	193
Conferences & Expo's	7,986	3,109
Dues and Subscriptions	623	401
Filing Fees	84	-
General Expenses	-	2,184
Insurance	1,906	-
Low Cost Assets	2,524	-
Motor Vehicle Expenses	86	-
Office Expenses	199	68
Parking/Tolls Exp.	14	162
Postage	191	280
Printing & Design	-	230
Staff Training	647	-
Telephone & Internet	709	110
Travel & Accomodation Expenses	18,165	38
Website Costs	1,082	1,449
Total Expenditure	35,067	9,816
Current Year Surplus/ (Deficit)	339	12,138

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 2019

	NOTES	30 JUN 2019	30 JUN 2018
Assets			
Current Assets			
Cash & Cash Equivalents	1	3,101	5,115
Sundry Receivables		122	2,000
Total Current Assets		3,223	7,115
Non-Current Assets			
Associates Loan Accounts			
Co-Parenting Australia Loan		1,699	-
Total Associates Loan Accounts		1,699	-
Total Non-Current Assets		1,699	-
Total Assets		4,922	7,115
Liabilities			
Other Current Liabilities			
Current Liabilities			
GST		(967)	(43)
Trade Creditors		314	-
Total Current Liabilities		(653)	(43)
Total Other Current Liabilities		(653)	(43)
Non-Current Liabilities			
Loans			
Loan from A. SILLARS		(579)	1,342
Total Loans		(579)	1,342
Total Non-Current Liabilities		(579)	1,342
Total Liabilities		(1,232)	1,299
Net Assets		6,155	5,816
Equity			
Retained Earnings	3	6,105	5,766
Members Contribution		50	50
Total Equity		6,155	5,816

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 2019

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.

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.

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

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,

	2019	2018
1. Cash & Cash Equivalent		
CBA 10707555	3,101	4,442
Paypal	-	672
Total Cash & Cash Equivalent	3,101	5,115
	2019	2018
2. Current Liabilities		
Loan from A. SILLARS	(579)	1,342
Total Current Liabilities	(579)	1,342
	2019	2018
3. Retained Earnings		
Retained Earnings	5,766	(6,372)
Current Year Earnings	339	12,138
Total Retained Earnings	6,105	5,766

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 2019

	2019	2018
Cash flows from Operating Activities		
Cash receipts from other operating activities		
Donation/Gift Income	35,406	20,046
Stripe EMMM Facebook Overlays	-	809
Services Donated	-	1,098
Cash payments from other operating activities		
Advertising & Marketing	(276)	(493)
Bank Fees	(574)	(193)
Conferences & Expo's	(7,986)	(3,109)
Dues and Subscriptions	(623)	(401)
Filing Fees	(84)	-
General Expenses	-	(2,184)
Insurance	(1,906)	-
Motor Vehicle Expenses	(86)	-
Office Expenses	(199)	(68)
Printing & Design	-	(230)
Telephone & Internet	(709)	(110)
Travel & Accomodation Expenses	(18,165)	(38)
Website Costs	(1,082)	(1,449)
Parking/Tolls Exp.	(14)	(162)
Accounting	-	(1,098)
Postage	(191)	(280)
Staff Training	(647)	-
Low Cost Assets	(2,524)	-
Total Cash flows from Operating Activities	339	12,138
Cash flows from Investing Activities		
Other cash items from investing activities	179	(2,000)
Total Cash flows from Investing Activities	179	(2,000)
Cash flows from Other Activities		
Cash In		
Loan from A. SILLARS	(1,921)	(5,661)
GST	(925)	(43)
Trade Creditors	314	-
Total Cash flows from Other Activities	(2,531)	(5,704)
Net increase/(decrease) in cash held	(2,013)	4,434
Cash Balances		
Opening cash balance	5,115	680
Closing cash balance	3,101	5,115
Movement in cash	(2,013)	4,434

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 2019

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 2019 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.

Amanda Sillars

Amanda Sillars (Jul 27, 2020 15:29 GMT+10)

Amanda Nicole Sillars

MLMatthewson

MLMatthewson (Jul 27, 2020 15:42 GMT+10)

Mandy Louise Matthewson

Louis van Aardt

Louis van Aardt (Jul 27, 2020 13:38 GMT+8)

Louis John Arthur Van Aardt

Signed Date: