



# 2022 Annual Report

## PATRON'S MESSAGE

Every second, hundreds of digital devices are thrown away around the world, while billions go without the tools they need to realise their dreams in the digital age today. I learnt this in 2019, when a young Australian, Jack Growden, came to visit me in Canberra to share LiteHaus International's vision to create a digitally uent global society where access to technology is equitable and prosperous for all.

In educational pursuits in the digital age, access to digital technologies constitutes a fundamental human right, however this is unfortunately far from reality throughout marginalised communities across the world. For developing nations such as Papua New Guinea, having its future leaders stranded on the wrong side of a widening digital divide constrains its vision for a prosperous and equitable future. Since 2017, LiteHaus International has intervened, advocating that a quality education can only be a digital education in today's world.

Almost 102,000 people have been empowered with digital learning tools and opportunities so far. In my country, LiteHaus International has completed 141 digital classrooms, widening possibilities for education in Papua New Guinea. This has been achieved by transforming hundreds of tonnes of 'e-waste' into opportunities.

For children in remote villages in Papua New Guinea, many of whom walk three hours to school each morning to keep their educational dreams alive, this is immensely encouraging and rewarding. Now, LiteHaus International is looking to the dreams of some 2 billion people across Asia-Pacific experiencing digital inequality.

I commend LiteHaus International and its Board of Directors for this ambitious but achievable Strategic Plan to enrich the lives of a million people in need across Asia-Pacific. From the Philippines, to India, to Samoa to the Outback of Australia, across more geographies and more demographics, a fairer, more equitable digital world awaits. From one dream to a million dreams...

His Excellency John Ma'o Kali CMG OBE  
**PNG High Commissioner to Australia**  
**Patron, LiteHaus International**



# LEADING THE WAY: A MESSAGE FROM OUR CEO

A quality education can only be a digital education in today's world. In 2022, we extended exactly that to more than 80,000 students and teachers across three countries. Every 48 hours in 2022, we built a new digital classroom, culminating in a record 132 computer labs being completed. Every 3 hours, a student across Australia received their own personal laptop. Celebrating our 5th Anniversary, 2022 was always going to be a special year, but we were delighted to achieve these results for the future leaders of the countries we serve.

Emerging from the pandemic - a once in a century event which disrupted the global society and reminded us all of the importance of digital integration - 2022 saw us quadruple our program outputs. We sewed new partnerships with ExxonMobil PNG, Digicel Foundation, Deloitte, EY PNG, and the English Family Foundation, while maintaining the cherished support of our principal partners, Sir Brian Bell Foundation. We expanded our program footprint to 11 new provinces in Papua New Guinea, reaching some of the most remote communities in the whole country where almost all students and teachers have never touched a digital device. Our Digital Infrastructure Program in Papua New Guinea received international acclaim, winning the One Young World Lead 2030 Challenge for Sustainable Development Goal 4 in Manchester.

We also expanded the program to a new market, the Philippines, where a partnership with the country's largest renewable energy provider, Energy Development Corporation, digitally empowered 8,000 students in rural Mindanao. In Australia, we reached students in four states and launched a new program, our Digital Communities Program, to build digital capability across broader Australian society. First Australians, New Australians, Rural Australians - we covered all bases in 2022.

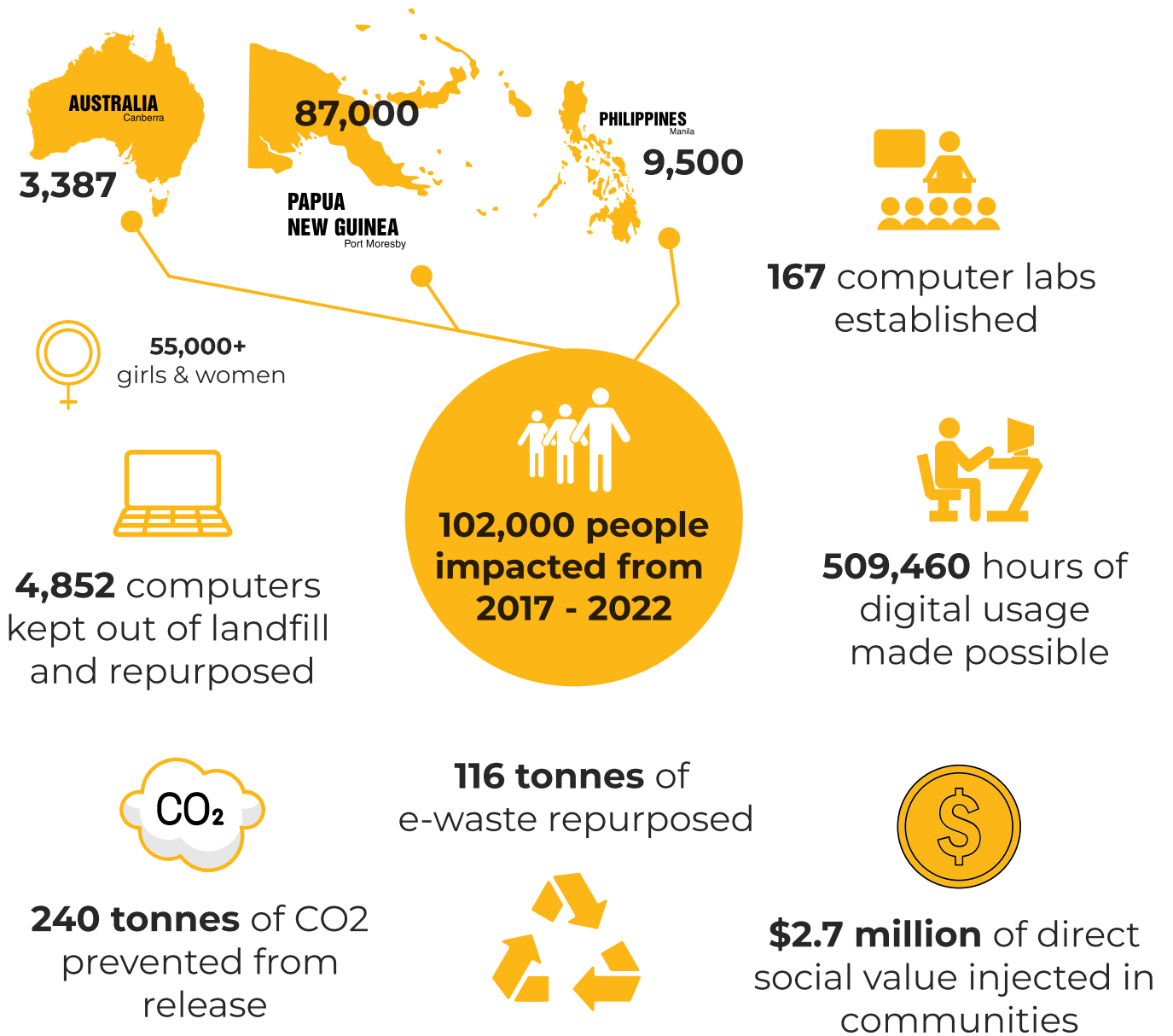
Almost 150,000 people have been empowered with digital learning tools and opportunities on the LiteHaus journey so far. In 2022, we announced our strategic vision to 2027 - to digitally equip and empower a million people with digital learning tools and opportunities throughout the Asia-Pacific region by 2027. A million dreams. Thank you to everyone who has makes our daily magic possible. We look forward to working with you to achieve A Million Dreams.

Jack Crowden  
**Founder & CEO**



# IMPACT TO DATE

2017 - 2022





## OUR PROGRAMMS

### DIGITAL INFRASTRUCTURE PROGRAM



Providing primary and secondary school students with access to the tools to dream and achieve by establishing groundbreaking digital classrooms across the developing world.

IN 2022 - WE COMPLETED 132 NEW COMPUTER LABS ACROSS ASIA-PACIFIC.

### DIGITAL INCLUSION PROGRAM



Ensuring that all high schools students in Australia and other parts of the developing world have access to a digital device at home, not only at school.

IN 2022 - WE PROVIDED 2,200 STUDENTS WITH THEIR OWN LAPTOP.

### DIGITAL COMMUNITIES PROGRAM



Building digital capability amongst vulnerable and marginalised groups across rural and regional Australia, establishing communal infrastructure or delivering devices to individuals directly.

IN 2022 - MORE EQUITABLE DIGITAL CAPABILITY ACROSS AUSTRALIA.

### SUSTAINABLE LIFECYCLE PROGRAM



Capturing, repairing and repurposing end-of-life devices, diverting them away from landfill and into the hands of future leaders in need.

IN 2022 - WE TRANSFORMED 60 TONNES OF E-WASTE INTO OPPORTUNITIES.



# PAPUA NEW GUINEA

Papua New Guinea is facing a significant digital divide due to the lack of infrastructure, poor connectivity, and limited access to digital technology in remote and rural areas. Only a third of the population has access to the internet, and mobile phone coverage is sporadic, with low-speed connections. The divide is further exacerbated by the high cost of devices and data plans, low levels of digital literacy, and a shortage of trained IT professionals. This digital divide hinders economic development, limits access to education and healthcare, and weakens the country's ability to compete in the global digital economy. Addressing the digital divide is crucial to promoting social and economic inclusion in Papua New Guinea.



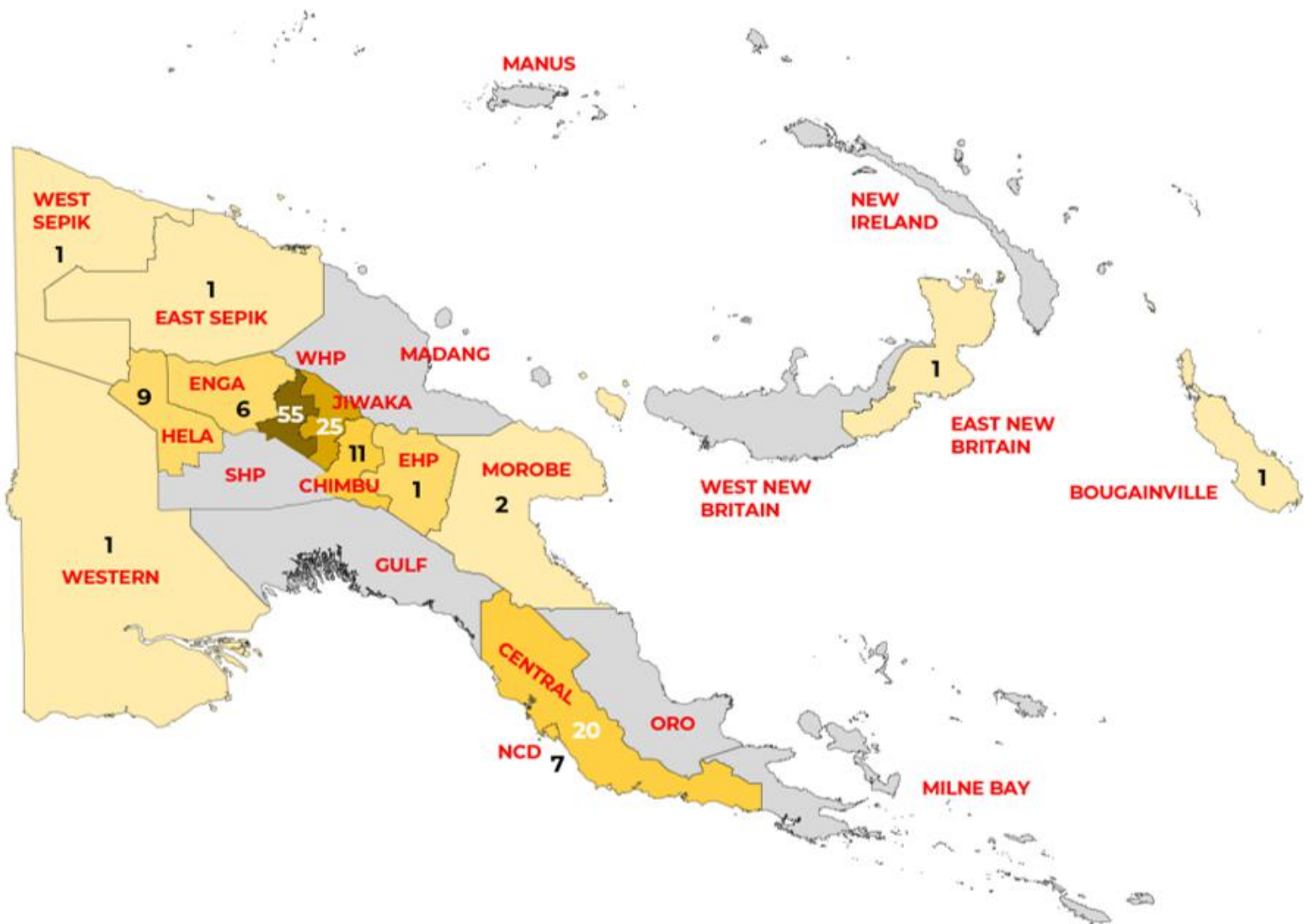


Since 2017, our Digital Infrastructure program has installed 141 ground-breaking digital classrooms in Papua New Guinean primary schools with a further 160 scheduled for completion in 2023. These are the first of their kind anywhere across the 3,500 primary schools in Papua New Guinea and benefit approximately 95,000 students and teachers, 90% of whom have never used a computer in their lives.

Beyond 15 desktop computers and operating software, the standard program output also includes an originally developed Digital Skills Passport, which provides vital digital competency training material for teachers. Partnering with Niunet PNG, we also provide an unique offline Internet experience which offers beneficiaries access to 2.7 million pieces of educational content in a safe, curated learning environment, where once only a shelf of outdated books was available for students. A quality education can only be digital in today's world and by installing a new computer lab every 48 hours, LiteHaus International is filling a critical resource gap in Papua New Guinea's education sector – a system which is currently failing to cultivate digital future leaders and citizens.



# OUR PROGRAM FOOTPRINT ACROSS PAPUA NEW GUINEA



**Total number of computer labs,  
by province.**

# PHILIPPINES

**In 2022, LiteHaus International began its pilot project in the Philippines in collaboration with the Energy Development Corporation.**

As part of EDC's corporate social responsibility program, they aid schools, provide scholarships and source of income to the people surrounding their powerplants.





Indeed, social media is a very helpful tool in bridging countries. Jack visited in June 2022 to share LiteHaus' advocacy, followed by a scoping trip in Mindanao. This opportunity was taken gladly by EDC and has promised to give their full support to LiteHaus. The partnership was then sealed in November of that year with a MOA signing at EDC Head Office and in that same day, LiteHaus together with EDC flew to Mindanao to start the distribution of the devices to 18 primary schools in Kidapawan City.

The first roll-out was with eight schools with 15 units of devices each and the remaining 10 will be completed in the first quarter of 2023. The event was a success with the help of EDC and the support of the Department of Education. These efforts were recognized by the local media and truly changed the lives of thousands of students.



# AUSTRALIA

The digital divide in Australia refers to the unequal access to digital technologies and online services between different social groups, particularly based on income, age, and location.

**While many Australians have access to digital devices, there are still significant disparities, particularly among Indigenous Australians, those living in rural or remote areas, refugee and migrant families and those on low incomes.** These groups may face challenges accessing basic online services such as education, healthcare, and government services, which can further disadvantage them.

The Australian government has implemented various initiatives to bridge the digital divide, such as the National Broadband Network and the Digital Inclusion Blueprint, but significant challenges remain.







In 2022, the Australian Program expanded with the creation of the Digital Communities Program, which provided digital literacy to rural, regional, and remote areas in Australia.

Over **15 community computer hubs** were established in remote Indigenous communities, including Wujal Wujal, Hopevale, Bamaga, and Arukun, enabling Indigenous Elders to document their traditional language. The program also distributed **175 devices** to the Yarra City Library for community members in public housing. Furthermore, **80 Ukrainian refugee families** who would have otherwise gone without received devices to access healthcare, employment opportunities, and education.

**The Digital Inclusion Program distributed over 2,000 devices across Queensland**, including 200 laptops for students without access to tools for learning, and 300 devices in Cape York and Torres Strait Island regions. Through digital technology, disadvantaged students can access education and the world's knowledge. For instance, a student with a genetic condition was able to further his studies with advanced software. The digital tools bridge the gap and provide equal opportunities for remote and disadvantaged communities.



# SUSTAINABLE LIFE CYCLE PROGRAM

The Sustainable Lifecycle Program repurposes old end-of-life digital devices by providing them to students in need, creating a circular economy that reduces e-waste. **In 2022, the program diverted almost 100 tons of e-waste from landfill**, reducing the significant environmental threat caused by e-waste.

Additionally, **the program received over 6,000 devices from a number of supporters**, including over 1,000 from Townsville Catholic Education, 550 from BGW Group, 500 from Deloitte, and 400 from Flight Centre. The donations enable the program to meet the needs of the community and raise awareness about circular economy initiatives. Besides reducing e-waste, the program improves educational outcomes and bridges the digital divide by providing essential tools to students.

The Sustainable Lifecycle Program is committed to creating a more sustainable future, supporting 21st-century skills development, and establishing partnerships with organisations to achieve its goals.





# THE 5TH ANNIVERSARY GALA BALL

**The 5th Anniversary Gala Ball at The Ville Resort-Casino** was a night to remember. With the launch of a new brand and vision of digitising a million dreams, the event was filled with excitement and anticipation.

The generosity of attendees and supporters was overwhelming, as the night **raised almost \$170,000 for our cause**. We were humbled by the overwhelming support from our guests, who travelled from all over Australia and the world, including Papua New Guinea and Fiji and contributed generously to help us reach our fundraising target.

The event was a true celebration of our achievements over the past five years, and a chance to recognise our dedicated team and the invaluable support of our partners and donors. It was a night to remember, and we look forward to continuing our mission to change lives, one dream at a time.



THE 5TH ANNIVERSARY GALA BALL PHOTOS



# A MILLION DREAMS

**Over the next five years, we aim to digitise a million dreams across the Asia-Pacific region.** This means empowering one million people with digital learning tools and opportunities to enable them to realise their dreams.

In 2017, Jack saw something he could not accept - a glimpse into a world of inequality where some do not get to dream. A world where billions of people are kept apart from opportunity, kept apart from realising their dreams by an ever-growing digital divide. A digital world where postcodes determine participation. He did not accept that.

Today, we refuse to accept that any child or person should be left behind. **Every person deserves their place in the digital world and the digital world deserves them.** It deserves their creativity, their ideas, their capabilities. We aim to create a digitally empowered world where there are no barriers to dreams.

**Digital equality and empowerment for a million people. A million dreams.**



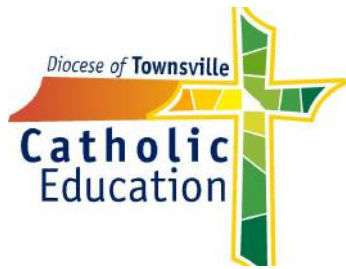




# OUR PARTNERS



Queensland  
Country  
Bank



**Deloitte.**



JAMES COOK  
UNIVERSITY  
AUSTRALIA

**Digicel** Foundation





## Jack Growden - Founder & CEO

Jack Growden is the 24-year-old Founder & CEO of LiteHaus International passionate about conquering inequality and making access to digital technology equitable around the world. Jack began the LiteHaus journey by donating his personal laptop to the remote Kuta Primary School in Papua New Guinea and promising to return to establish a ground-breaking computer lab. Having now provided more than 36,000 students in Papua New Guinea, regional Australia and beyond with digital learning tools and opportunities, Jack has delivered on his promise with his sights now set on impacting one million people by 2030.

Energetic, astute and ambitious, Jack has been the barometer and chief architect of the extraordinary growth of LiteHaus from his parents' garage to the world since that first day in 2017. Dubbed 'Kopi Jack' by LiteHaus' host community in PNG, and having travelled to the remotest parts of Australia to deliver impact, Jack is equally comfortable in the board room, the shed or out in the field.

An award-winning emerging philanthropist, Jack has been recognised as one of the top 20 social innovators under 35 in the Asia-Pacific region by the Australia ASEAN Business Council. Globally, he has been selected as a 2022 One Young World Lead 2030 Challenge Winner for SDG 4, and has presented at conferences in Kuala Lumpur, Bangkok and online to audiences from close to 100 countries. Closer to home, he was named as a Finalist in the 2022 Queensland Young Australian of the Year award and was recognised as the Queensland Emerging Philanthropist of the Year and an AMP Tomorrow Maker in 2020. That same year, he was also named by the Courier-Mail as one of the Top 10 Inspiring Queenslanders of the Year, having empowered hundreds of disadvantaged students to continue learning during COVID-19 school closures. The youngest person to be recognised as an Outstanding Alumnus by James Cook University, among more than 85,000 graduates, Jack also interned with the United Nations in Delhi and serves as a Program Advisor and Presenter at Humanitarian Affairs Asia.

Jack believes a successful life is one spent being generous, empowering others and creating impact.



  
**LiteHaus**  
INTERNATIONAL



**Audited Financial Statements &  
Audit Report for;**

***LiteHaus  
International Ltd***

**For the Year ended  
31<sup>st</sup> December 2022**



## LITEHAUS INTERNATIONAL LTD

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## LITEHAUS INTERNATIONAL LTD

### DIRECTORS REPORT

Your directors present their report on the company for the financial period ended 31<sup>st</sup> December 2022.

The names of the directors in office at any time during or since the end of the year are:

Nathan Klaus Groenhout	Appointed 3 <sup>rd</sup> September 2021
Jack Growden	Appointed 3 <sup>rd</sup> September 2021
Luke Wakeham	Appointed 3 <sup>rd</sup> September 2021
Levana Rachael Vaname	Appointed 3 <sup>rd</sup> September 2021
Louise Vella Cox	Appointed 3 <sup>rd</sup> September 2021
Kim Skubris	Appointed 3 <sup>rd</sup> September 2021
Ashley Michael Finn	Appointed 3 <sup>rd</sup> September 2021

The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

The profit (loss) of the company for the financial year amounted to \$658,203.37

A review of the operations of the company during the financial year and the results of those operations show that there was an increase in the Company's operating profit to the extent of \$61,705.91

No significant changes in the company's state of affairs occurred during the financial year except for an increase in the in kind value of digital equipment which has been worked out on book value at the time the donations were received. In turn, the in kind inventory donations out of the organisation were also higher than the previous year.

The principal activities of the non-profit charity are to facilitate digital learning opportunities and inspiring the minds of thousands of children across Papua New Guinea & beyond.

No significant change in the nature of these activities occurred during the year (except those mentioned above).



No matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of the company, the result of those operations, or the state of affairs of the company in future financial years.

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report.

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

No dividends were paid during the year and no recommendation is made as to dividends.

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

### **Auditors Independence Declaration**

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out in the attached financial report.

Signed in accordance with a resolution of the Board of Directors:

Director **Jack Growden**  
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Dated this -----



**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**To the Directors of**  
**LiteHaus International Ltd**

We declare that, to the best of our knowledge and belief, during the year ended 31<sup>st</sup> December 2022 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.

**Signed by:**

  
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**Robert M Carey, CPA, B Bus**  
**Carey Accountants Pty Ltd**  
**Certified Practising Accountants**  
**73-81 Lannercost Street, Ingham, Qld, 4850**

**Dated:**                   **3<sup>rd</sup> day of May 2023**



# Profit and Loss

## LiteHaus International Ltd For the year ended 31 December 2022

	2022	2021
<b>Trading Income</b>		
Community - Community Events & Fundraisers	137,569.17	-
Community - Donations from Community Associations	1,000.00	6,766.05
Community - Non-Fundraiser Individual Donations	413.19	5,786.58
Community - Online Fundraisers	12,680.00	40,917.68
Community - Recycling Program	-	325.00
Community - Weekly Givers	1,780.00	-
Community - Weekly Raffles	5,882.32	12,291.72
Corporate - Donations	213,707.92	223,383.68
Corporate - Grants	275,988.00	182,787.99
Enterprise - Sale of Devices (Funded Programs)	15,807.27	2,645.00
Enterprise - Sale of Devices (Retail)	4,098.28	-
Enterprise - Sale of Devices (Wholesale)	9,450.00	-
Government - Grants	18,865.00	-
Philanthropy - Donations from Trusts & Foundations	27,015.00	39,000.00
Philanthropy - Higher Net Worth Individuals	-	10,000.00
<b>Total Trading Income</b>	<b>724,256.15</b>	<b>523,903.70</b>
<b>Gross Profit</b>	<b>724,256.15</b>	<b>523,903.70</b>
<b>Other Income</b>		
In Kind Income Digital Equipment	1,258,255.00	366,400.00
In Kind Income Other	-	3,093.70
Interest Received - Cash Management Account 66715	23.55	51.70
Reimbursals	1,220.79	15,503.03
<b>Total Other Income</b>	<b>1,259,499.34</b>	<b>385,048.43</b>
<b>Operating Expenses</b>		
Directors Travel	2,166.01	-
Facilities - Rent & Operation Costs	18,413.28	-
In Kind Project Inventory Donations	737,760.00	9,660.00
Operations - Advancement Travel (Accommodation)	4,457.26	3,168.41
Operations - Advancement Travel (Flights/Transport)	3,907.92	3,275.33
Operations - Advancement Travel (International Accommodation)	1,716.02	-
Operations - Advancement Travel (International Flights/Transport)	857.43	-
Operations - Advancement Travel (Internatoinal Miscellaneous)	1,632.20	-
Operations - Advancement Travel (Miscellaneous)	2,760.45	1,047.44
Operations - Bank Interest Paid Acc 7723	1.02	-
Operations - Banking Account Fees	211.43	140.35
Operations - Conferences & Events Fees	3,056.35	2,698.37
Operations - Events Hosting	33,206.60	1,050.38
Operations - Fundraising Outlays	1,326.55	1,087.35
Operations - General Equipment	5,064.34	21,696.35

	2022	2021
Operations - General Marketing	18,298.40	3,275.59
Operations - Governance (Audit)	3,282.47	3,809.35
Operations - Insurances (Liability) & Officer Insurances	3,382.30	785.40
Operations - IT	10,313.99	5,368.93
Operations - Membership Fees	477.27	-
Operations - Miscellaneous	2,091.06	854.55
Operations - Salaries & Wages	161,134.02	74,475.00
Operations - Superannuation Contributions	16,253.43	7,268.70
Operations - Salaries & Wages - Annual Leave Accrual	10,059.07	-
Operations - Salary & Wages - Long Service Leave Accrual	4,929.35	-
Operations - Telecommunications	7,925.77	5,594.66
Operations - Workcover Costs	1,196.82	-
Programs - Digital Devices	88,807.50	73,525.40
Programs - Domestic Shipping	12,616.80	9,081.00
Programs - Implementation Travel (Accommodation)	8,638.60	22,359.69
Programs - Implementation Travel (Flights/Transport)	12,696.70	1,121.52
Programs - Implementation Travel (International Accommodation)	5,950.46	-
Programs - Implementation Travel (International Flights/Transport)	14,386.62	-
Programs - Implementation Travel (International Miscellaneous)	1,041.00	-
Programs - Implementation Travel (Miscellaneous)	4,234.83	214.32
Programs - International Shipping	13,278.30	10,002.24
Programs - Logistics Co-ordination	-	9,264.36
Programs - Miscellaneous	2,091.65	942.38
Programs - Other Programs Equipment	14,413.55	9,452.95
Programs - Program-Specific Marketing	102.73	461.64
Programs - Sub Contractor Payments	26,417.00	-
Programs - Vehicles & Fuel	64,995.57	29,993.17
Realised Currency Gains	-	779.84
<b>Total Operating Expenses</b>	<b>1,325,552.12</b>	<b>312,454.67</b>
<b>Net Profit</b>	<b>658,203.37</b>	<b>596,497.46</b>

# Balance Sheet

## LiteHaus International Ltd As at 31 December 2022

	31 DEC 2022	31 DEC 2021
<b>Assets</b>		
<b>Bank</b>		
Cash Management Account	375,507.78	267,497.55
Cheque Account	2,012.58	2,447.15
<b>Total Bank</b>	<b>377,520.36</b>	<b>269,944.70</b>
<b>Current Assets</b>		
Outstanding Invoices	74,988.00	28,928.00
Refundable Amounts - Anne Growden (Incorrectly Withdrawn & Repaid in 2023)	1,000.00	-
<b>Total Current Assets</b>	<b>75,988.00</b>	<b>28,928.00</b>
<b>Fixed Assets</b>		
Fixed Asset Marketing Merchandise	2,480.00	2,480.00
Fixed Asset Office & Yard Equipment	6,920.00	6,920.00
Fixed Asset Personnel Digital Equipment	600.00	600.00
Project Inventory Other Project Equipment (General Asset Items)	1,850.00	1,850.00
Project Inventory Digital Equipment	798,080.00	277,585.00
<b>Total Fixed Assets</b>	<b>809,930.00</b>	<b>289,435.00</b>
<b>Total Assets</b>	<b>1,263,438.36</b>	<b>588,307.70</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST	(6,267.44)	-
PAYG Payable	11,382.00	5,670.00
Provision for Leave Entitlements - Annual Leave	10,059.07	-
Provision for Leave Entitlements - Long Service Leave	4,929.35	-
Superannuation Payable	4,579.61	2,085.30
<b>Total Current Liabilities</b>	<b>24,682.59</b>	<b>7,755.30</b>
<b>Total Liabilities</b>	<b>24,682.59</b>	<b>7,755.30</b>
<b>Net Assets</b>	<b>1,238,755.77</b>	<b>580,552.40</b>
<b>Equity</b>		
Current Year Earnings	658,203.37	596,497.46
Retained Earnings	679,016.10	82,518.64
Revaluation Reserve	(98,463.70)	(98,463.70)
<b>Total Equity</b>	<b>1,238,755.77</b>	<b>580,552.40</b>

# Movements in Equity

LiteHaus International Ltd

For the year ended 31 December 2022

	2022	2021
<b>Equity</b>		
Opening Balance	580,552.40	82,518.64
Current Year Earnings	658,203.37	596,497.46
Revaluation Reserve	-	(98,463.70)
<b>Total Equity</b>	<b>1,238,755.77</b>	<b>580,552.40</b>

# Statement of Cash Flows

LiteHaus International Ltd

For the year ended 31 December 2022

	2022	2021
<b>Operating Activities</b>		
Receipts from customers	681,103.70	595,503.70
Payments to suppliers and employees	(1,347,802.38)	(311,674.83)
Cash receipts from other operating activities	1,272,574.61	385,020.43
Cash payments from other operating activities	-	(779.84)
<b>Net Cash Flows from Operating Activities</b>	<b>605,875.93</b>	<b>668,069.46</b>
<b>Investing Activities</b>		
Payment for property, plant and equipment	(520,495.00)	(261,370.00)
Other cash items from investing activities	(1,000.00)	(100,500.00)
<b>Net Cash Flows from Investing Activities</b>	<b>(521,495.00)</b>	<b>(361,870.00)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	23,194.73	(90,708.40)
<b>Net Cash Flows from Financing Activities</b>	<b>23,194.73</b>	<b>(90,708.40)</b>
<b>Net Cash Flows</b>	<b>107,575.66</b>	<b>215,491.06</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	269,944.70	54,453.64
Net change in cash for period	107,575.66	215,491.06
Cash and cash equivalents at end of period	377,520.36	269,944.70



## Litehaus International Ltd

### Notes to the Financial Statements

For the Year ended 31<sup>st</sup> December 2022

#### Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity.

The Herbert Cane Productivity Services Ltd is a company limited by Guarantee, incorporated and domiciled in Australia.

#### Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and the following applicable Australian Accounting Standards and Australian Accounting Interpretations.

AASB 101:	Presentation of Financial Statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting Policies, changes in accounting estimates and errors
AASB 110:	Events after Balance Sheet date
AASB 1031:	Materiality

No other Accounting Standards, Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

#### Reporting Bases and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified where applicable by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the company in preparation of the Financial Report. The accounting policies have been consistently applied unless otherwise stated.

## **Accounting Policies**

### **(a) Property, Plant & Equipment**

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

#### **Property**

Freehold land and buildings are shown at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

#### **Plant & Equipment**

Plant and Equipment are measured on their cost basis.

#### **Depreciation**

The depreciable amount of all fixed assets, excluding freehold land, are simply declared and shown in the Depreciation Schedule, however no assets have been depreciated.

### **(b) Inventories**

Inventories are measured at the lower of cost and net realisable value.

The value of inventory (in kind digital equipment) has been calculated on a book value basis when the entity obtains control/or donates out over the asset donated in/out.

A separate register for all of the digital equipment donated in and donated out is kept by the directors of the organization. A stock on hand value (book value) is picked up in the financial statements at year end to show the value on hand as calculated by the directors.

### **(c) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. 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 plus related on costs.

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.

**(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. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

**(e) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**(f) Revenue**

Interest revenue is recognized on a proportional basis taking into account the interest rates relevant to the financial assets.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably.

All revenue is stated net of the amount of goods and services tax (GST).

**(g) Comparative Figures**

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.



**LiteHaus International Ltd**

**Director's Declaration**

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 described in Note 1 to the financial statements.

The directors of the company declare that;

1. The financial statements and notes, as set out in the attached pages are in accordance with the Corporations Act 2001 and;
  - a) Comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
  - b) Give a true and fair view of the company's financial position as at 31<sup>st</sup> December 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the director's 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.

**Director**



.....  
Ashley Finn

**Dated this**

8th June 2023  
.....



## **Independent Auditor's Report**

**To the members of**

**LiteHaus International Ltd**

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

We have audited the attached financial report, being a special purpose financial report of LiteHaus International Ltd for the year ended 31<sup>st</sup> December 2022.

### **Director's Responsibility for the Financial Report**

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report, are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. The director's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members. We have conducted our audit in accordance with Australian Auditing Standards. Those Auditing 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 judgement, 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 entity's preparation of the financial report that gives a fair presentation, 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.



The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements under the Corporation Act 2001.

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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 was provided to the directors at the date of this auditor's report.

### **Audit Opinion**

In our opinion, the financial report of Litehaus International Ltd Ltd is in accordance with the Corporations Act 2001, including;

- a) Giving a true and fair view of the company's financial position as at 31<sup>st</sup> December 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) Complying with Accounting Standards in Australia to the extent described in Note 1 and the Corporations Regulations 2001.

.....  
**Robert M Carey B Bus, CPA**  
**Director**  
**Carey Accountants Pty Ltd**  
**73-81 Lannercost Street, INGHAM, QLD, 4850**  
**3<sup>rd</sup> day of May 2023**

# Depreciation Schedule

LiteHaus International Ltd

For the year ended 31 December 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Fixed Asset Marketing Merchandise</b>						
2 x Media Walls	-	-	-	-	-	-
5 x Branded Banners	400.00	-	400.00	-	-	400.00
52 x Company Shirts	2,080.00	-	2,080.00	-	-	2,080.00
<b>Total Fixed Asset Marketing Merchandise</b>	<b>2,480.00</b>	<b>-</b>	<b>2,480.00</b>	<b>-</b>	<b>-</b>	<b>2,480.00</b>
<b>Fixed Asset Office &amp; Yard Equipment</b>						
2 x Pallets for Truck	920.00	-	920.00	-	-	920.00
Forklift	6,000.00	-	6,000.00	-	-	6,000.00
<b>Total Fixed Asset Office &amp; Yard Equipment</b>	<b>6,920.00</b>	<b>-</b>	<b>6,920.00</b>	<b>-</b>	<b>-</b>	<b>6,920.00</b>
<b>Fixed Asset Personnel Digital Equipment</b>						
CEO Laptop	600.00	-	600.00	-	-	600.00
<b>Total Fixed Asset Personnel Digital Equipment</b>	<b>600.00</b>	<b>-</b>	<b>600.00</b>	<b>-</b>	<b>-</b>	<b>600.00</b>
<b>Project Inventory Other Project Equipment (General Asset Items)</b>						
General Items	1,850.00	-	1,850.00	-	-	1,850.00
<b>Total Project Inventory Other Project Equipment (General Asset Items)</b>	<b>1,850.00</b>	<b>-</b>	<b>1,850.00</b>	<b>-</b>	<b>-</b>	<b>1,850.00</b>
<b>Total</b>	<b>11,850.00</b>	<b>-</b>	<b>11,850.00</b>	<b>-</b>	<b>-</b>	<b>11,850.00</b>