

Financial Statements

One Girl Australia

ABN 81 139 793 623

For the year ended 31 December 2019

Prepared by Hopscotch Accounting

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Company Information

One Girl Australia

For the year ended 31 December 2019

Principal Office

One Girl Australia

Studio C1.28, Abbotsford Convent

1-3 St Heliers Street

Abbotsford VIC 3067

Registered Office

One Girl Australia

Studio C1.28, Abbotsford Convent

1-3 St Heliers Street

Abbotsford VIC 3067

Banker

Bank of Melbourne

Level 1, 192-194 Lonsdale Street

Solicitor

Norton Rose

Level 18, Grosvenor Place

225 George Street

Sydney NSW 2000

Auditor

McLean Delmo Bentleys Audit Pty Ltd

Level 3, 302 Burwood Road

Hawthorn VIC 3122

Company ABN

81 139 793 623

Website

www.onegirl.org.au

Directors' Report

One Girl Australia

For the year ended 31 December 2019

Your directors present this report of One Girl Australia for the financial year ended 31 December 2019.

Directors

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

Claire Maloney
Michelle Halse
Charlie Syme
Katy Southall (appointed August 2019)
Asha Kayla (appointed August 2019)
Monique Longhurst (appointed August 2019)
Mireille Kayeye (appointed August 2019)
Sara Rodgers (resigned November 2018)
Deborah Young (resigned March 2018)

Principle Activity

2019 program overview and impact summary:

We provided access to quality education – in and out of the classroom

298 One Girl Scholars in Sierra Leone from 2018–2019

92 scholars graduated high school mid-year in 2019

51 new scholars came on board mid-year in 2019 (for the new school year)

We reviewed the selection process for scholarships, making it a more asset-based selection rather than looking at vulnerabilities. We believe this will contribute strongly to our theory of change, as it will identify those who will go on to becoming female role models and entrepreneurs helping lift the next generation of girls up.

It is worth noting that in previous years we've supported 300 scholars but we decided to accept fewer scholars (starting the new school year in 2019) in order to strengthen and improve the program.

A rise in girls getting pregnant required further strengthening of our wellbeing and mentoring of girls. Increased home visits and engagement of the parents were also prioritised to help mitigate the issue. There have been national rises in cases of child sexual assault and violence, requiring Sierra Leone to declare a national state of emergency related to gender-based and sexual violence.

From July 2018 to June 2019, our Business Brains program in Sierra Leone ran 2,848 lessons to 8,725 students on livelihoods, business management, sexual and reproductive health and rights (SRHR), menstrual hygiene management (MHM), life skills and career development.

The program is helping girls to set goals, have a clear direction for where they want to go in the future, and develop the confidence to follow through with their plans. For girls in school, the career development portion of the program has helped them to make choices for a secondary school based on their passion or skill set (for example, enrolling in science classes if they wanted to be a nurse or doctor).

In Uganda, with our local partner Action for Rural Women's Empowerment (ARUWE) we saw 156 students take part in our vocational training 'Business Brains' program. Vocations included bakery, seed multiplication, hairdressing, soaps and solar mechanics.

We support and inspire future female role models:

We launched the OneGirl Teachers of Tomorrow program and enrolled teachers at the end of 2018 with 2019 as their first year of school. 18 teachers (11 women in total) finished their first year of higher teaching certificates. One of the teachers in this cohort was awarded the Dean's Award for academic achievement. Majority of our teacher-scholars got a distinction. One girl also started distributing mobile money for the focal teachers which enabled improved tracking and accountability and less cash handling.

We also launched Teachers Learning Circles (TLC), working with the Ministry of Education to train 18 senior teachers (2 per school) in girl-friendly pedagogy and varied teaching methods. TLC's supported 135 teachers with the purpose of furthering their skills, to meet and discuss issues, develop their capabilities and capacity to become role models.

We advocate for sexual rights, safe relationships and respect for girls

We launched our Rights, Relationships and Respect program in partnership with Marie Stopes. It was a community-based program where we trained 48 trainers who then went and cascaded the training to men and boys throughout the community. These trainers were 18 male and female community leaders, 17 launchpad champions and 3 staff, 10 young female One Girl alumni then received the training from the trained One Girl staff. All those groups undertook intensive training to change the conversation around teen pregnancy, healthy relationships, and consent. Taking their knowledge into their communities, extending the reach of the program to 968 people (including people of influence).

One Girl would like to extend a huge thank you for all the support that is received from our dedicated Ambassadors, volunteers and interns who provide their time, skills and expertise in the Melbourne and Freetown offices.

One Girl is exempt from income tax and is registered in Victoria as a charity for fundraising purposes. One Girl holds fundraising permits as required for each Australian state and territory.

Constitution

Project EightAustralia was registered with the Australian Securities & Investment Commission(ASIC) on 2nd October 2009 and renamed One Girl Australia on the 12th April 2011. In August 2019 the Membership unanimously ratified a new constitution. 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

One Girl Australia has recorded a deficit of \$355,684 for the 2019 year with a closed retained earnings of \$405,285.

Subsequent events

Subsequent to 31 December 2019, the World Health Organisation declared the COVID-19 coronavirus a pandemic and One Girl Australia is managing the potential impacts on operations. At the date of the report, an estimate of the financial impact of these events cannot be made. The Board is ensuring adequate financial reserves are in place to manage financial risk. At the same time, One Girl Australia has developed and implemented revised strategic objectives, budget & cash flow forecasts, crisis and risk management and business continuity plans.

Environmental regulations

The company 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.

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 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.

Meeting of Directors

During the financial year, 5 meetings of directors were held. Attendances by each director were as follows:

Number of Directors meetings	Eligible to attend	Attended
Ms C Maloney	5	5
Ms M Halse	5	5
Mr C Syme	5	5
Ms K Southall	2	2
Ms A Kayla	2	2
Ms M Longhurst	2	2
Ms M Kayeye	2	2

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. At 31 December 2019, the total amount that members of the Company are liable to contribute if the Company wound up is \$70. (2018: \$70)

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2019 has been received and can be found on page 7 of the financial report.

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



Charlie Syme

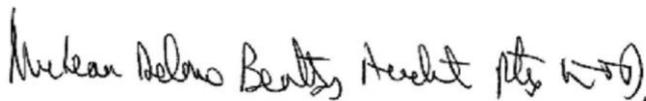
Director

Dated this day **27** of **Aug** 2020

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012 TO THE DIRECTORS OF ONE GIRL AUSTRALIA**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



McLean Delmo Bentleys Audit Pty Ltd



Martin Fensome
Partner

Hawthorn
27 August 2020

Statement of Comprehensive Income

One Girl Australia

For the year ended 31 December 2019

	NOTES	2019	2018
Income			
Revenue	2	1,533,428	1,466,447
Total Income		1,533,428	1,466,447
Cost of Sales			
Cost of Sales	3	59,996	46,627
Total Cost of Sales		59,996	46,627
Other Income			
Interest		1,389	3,143
Other Revenue		-	4,403
Total Other Income		1,389	7,545
Total Income		1,474,821	1,427,366
Expenses			
Employee benefits expense		568,982	437,764
Fundraising expense		17,206	16,817
Program expense		1,086,744	860,677
Administration expense		93,563	113,021
Other expense	4	64,011	50,600
Total Expenses		1,830,506	1,478,878
(Deficit) before income tax		(355,685)	(51,513)
(Deficit) for the year		(355,685)	(51,513)
Total comprehensive (deficit) for the year		(355,685)	(51,513)

Balance Sheet

One Girl Australia As at 31 December 2019

	NOTES	31 DEC 2019	31 DEC 2018
Assets			
Current Assets			
Cash and cash equivalents	5	386,568	780,913
Trade and other receivables	6	10,071	37,110
Inventory	7	39,761	30,192
Total Current Assets		436,400	848,215
Non-Current Assets			
Property, Plant and Equipment	8	29,352	15,433
Total Non-Current Assets		29,352	15,433
Total Assets		465,752	863,648
Liabilities			
Current Liabilities			
Trade and other payables	9	32,465	84,859
Provisions	10	28,003	17,820
Total Current Liabilities		60,468	102,679
Total Liabilities		60,468	102,679
Net Assets		405,284	760,969
Equity			
Accumulated Funds		405,284	760,969
Total Equity		405,284	760,969

Statement of Changes in Equity

One Girl Australia

For the year ended 31 December 2019

	2019	2018
Accumulated Funds after Appropriation		
Accumulated Funds at Start of Year	760,969	812,482
(Deficit)/Surplus Before Taxation	(355,685)	(51,513)
Total Accumulated Funds after Appropriation	405,284	760,969

Statement of Cash Flows

One Girl Australia

For the year ended 31 December 2019

	2019	2018
Operating Activities		
Receipts From Members, Donors and Supporters	1,534,817	1,472,430
Payments to Suppliers and Employees	(1,904,275)	(1,515,856)
Interest Received	1,389	3,143
Cash Receipts From Other Operating Activities	-	4,403
Cash Payments From Other Operating Activities	(280)	(17)
Net Cash Flows from Operating Activities	(368,349)	(35,897)
Investing Activities		
Payment for Property, Plant and Equipment	(25,996)	(13,451)
Net Cash Flows from Investing Activities	(25,996)	(13,451)
Net Cash Flows	(394,345)	(49,349)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	780,913	830,261
Cash and cash equivalents at end of period	386,568	780,913
Net change in cash for period	(394,345)	(49,349)

Notes to the Financial Statements

One Girl Australia

For the year ended 31 December 2019

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 Australian Charities and Not-for-Profits Commission Act 2012. 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 financial statements were authorised for issue on the date of the directors' report by the directors of the company.

1. Statement of Significant Accounting Policies

Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

a. Revenue

Revenue is recognised relating to the rendering of services as the performance obligations are satisfied over time. The Entity identifies each performance obligation related to the service rendered, recognises a contract liability for its obligations under the agreement, and recognises revenue as it satisfies its performance obligations.

b. Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in-first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

c. 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 the recoverable amount is made when impairment indicators are present.

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

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.

d. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

e. 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 cashout flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

f. 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 the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial assets

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cashflows; and

- the contractual terms within the financial asset give rise to cashflows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expire, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the assets carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is a difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the simplified approaches to impairment, as applicable under AASB 9:

Simplified approach

The simplified approach does not require tracking of changes in credit risk in every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that result from transactions that are within the scope of AASB15, that contain a significant financing component; and

- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

New and Amended Accounting Policies Adopted by the Entity

Initial application of AASB 9: financial instruments

The entity has adopted AASB 9: Financial Instruments with a date of initial application of 1 July 2018. As a result, the entity has changed its financial instruments accounting policies as detailed in the significant accounting policies note.

Disclosure: Initial application of AASB 9

The date of the initial application was 1 July 2018. The entity has applied AASB 9 to instruments that have not been derecognised as at 1 July 2018 and have not applied AASB 9 to instruments that have already been derecognised as at 1 July 2018. Comparative amounts in relation to instruments that have not been derecognised as at 1 July 2018 have been restated where appropriate.

Impairment

As per AASB 9, an expected credit loss model is applied, not an incurred credit loss model as per the previous standard applicable (AASB 139).

A simple approach is followed in relation to trade receivables as the loss allowance is measured at lifetime expected credit loss.

The entity reviewed and assessed the existing financial assets on 1 July 2018. The assessment was done to test the impairment of these financial assets using reasonable and supportable information that is available to determine the credit risk of the respective items at the date they were initially recognised. The assessment was compared to the credit risk as at 1 July 2017 and 1 July 2018. The assessment was done without undue cost or effort in accordance with AASB 9.

g. Goods and Services Tax (GST)

Transactions are recognised net 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 balance sheet.

h. 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.

i. Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

j. Comparative Figures

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

k. 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.

l. 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.

m. Initial applicaiton of AASB15 and AASB16

The Company has adopted AASB15, AASB1058 and AASB16 in accordance with the transitional provisions applicable to each standard. The nature and effect of the changes as a result of the adoption of these new accounting standards are described below.

AASB15 and AASB1058 - The Company adopted AASB15 and AASB1058 using the modified retrospective method of transition, with the date of initial application of 1 January 2019. In accordance with the provisions of this transition approach, the Company recognised the cumulative effect of applying these new standards as an adjustment to opening retained earnings at the date of initial application, i.e., 1 January 2019. Consequently, the comparative information presented has not been restated and continues to be reported under the previous standards on revenue and income. In addition, the Company has applied the practical expedient and elected to apply these standards retrospectively only to contracts and transactions that were not completed contracts at the date of initial application, i.e., as at 1 January 2019

Overview of AASB15 and AASB1058 - Under the new income recognition model applicable to not-for-profit entities, the Company shall first determine whether an enforceable agreement exists and whether the promises to transfer goods or services to the customer are 'sufficiently specific'.

If an enforceable agreement exists and the promises are 'sufficiently specific' (to a transaction or part of a transaction), the Company applies the general AASB15 principles to determine the appropriate revenue recognition. If these criteria are not met, the Company shall consider whether AASB1058 applies. The adoption of AASB15 and AASB1058 did not have a material impact on the recognition of revenue.

AASB 16

The Company has adopted AASB 16 Leases with an initial application date of 1 January 2019. As a result, the company's policies were amended to comply with AASB16 as issued in this financial report. AASB16 replaces AASB117 leases and results in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases, is removed. Under the new standard, an asset (the right of use the leased item) and a financial liability to pay rentals are recognised. The lease liability is measured at the present value of the lease payments that are not paid at the balance date and is unwound over time using the interest rate implicit in the lease repayments. The right of use asset comprises the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. The asset is depreciated over the term of the lease. The new standard replaces an operating lease expense with an interest and depreciated expense. The Company has no material leases and adoption of AASB16 did not have a material impact on the company's financial statements.

	2019	2018
2. Revenue and Other Income		
Philanthropists & Grants	234,250	268,690
One Girl Shop	15,238	30,910
Do It In A Dress	489,973	459,608
Talks Revenue	3,741	1,850
Workplace Giving	15,046	24,166
One-off Donations	119,073	82,017
Schools Fundraising	23,473	27,214
Monthly Donations	277,771	283,104
General fundraising	114,631	152,704
Business Partners	238,704	134,645
Events	1,528	1,540
Total Revenue and Other Income	1,533,428	1,466,447

	2019	2018
3. Cost of Sales		
DIIAD - Merchandise Expenses	54,252	40,222
One Girl Shop Merchandise Expenses	5,744	6,405
Total Cost of Sales	59,996	46,627

	2019	2018
4. Expenses		
Audit Fees	5,100	3,725
Rent	35,785	27,742
Depreciation	12,077	11,312
HR Retainer - Outsource	2,700	-
Realised Currency Gains	7,960	8,209
Total Expenses	63,622	50,988

	2019	2018
5. Cash & Cash Equivalents		
Cheque Account	59,105	204,114
Online Saver	315,270	551,575
PayPal Account	12,193	25,224
Total Cash & Cash Equivalents	386,568	780,913

	2019	2018
6. Receivables, Prepayments & Other Assets		
Current		
Accounts Receivable	-	150
Bond for Office	5,943	5,943

Prepaid Insurance	4,155	-
GST	(27)	4,194
Prepayments	-	26,824
Total Current	10,071	37,110
Total Receivables, Prepayments & Other Assets	10,071	37,110
	2019	2018

7. Inventory

One Girl Shop	6,383	6,228
Do It In A Dress	32,410	23,964
Stock in Transit	968	-
Total Inventory	39,761	30,192
	2019	2018

8. Property Plant and Equipment

Plant and Equipment	102,778	76,782
Accumulated depreciation of plant and equipment	(73,426)	(61,349)
Total Property Plant and Equipment	29,352	15,433
	2019	2018

Movement in Property, Plant and Equipment

Opening Balance	76,782	63,330
Additions	25,996	13,452
Disposals	-	-
Total Movement in Property, Plant and Equipment	102,778	76,782
	2019	2018

9. Payables

Current		
Accrued Expenses	13,351	5,100
BAS payable/(refundable)	2,851	-
PAYG Withholdings Payable	-	41,172
Superannuation Payable	16,795	13,018
Trade payables	34	18,035
Credit Card	(566)	7,534
Total Current	32,465	84,859
Total Payables	32,465	84,859

	2019	2018
10. Provisions		
Provisions	28,003	17,820
Total Provisions	28,003	17,820

11. Events after the Reporting Period

Subsequent to 31 December 2019, the World Health Organisation declared the COVID-19 coronavirus a pandemic and One Girl Australia is managing the potential impacts on operations. At the date of the report, an estimate of the financial impact of these events cannot be made. The Board is ensuring adequate financial reserves are in place to manage financial risk. At the same time, One Girl Australia has developed and implemented revised strategic objectives, budget & cash flow forecasts, crisis and risk management and business continuity plans.

12. 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:

	2019	2018
Key Management Personnel Compensation		
Total Key Management Personnel Compensation	180,789	161,410

	2019	2018
13. Total Cash Flow from Operating Activities		
Reconciliation of cash flows from operations with (deficit)/surplus for the period:	(368,348)	(35,897)
(Deficit) for the year		
(Deficit) for the year	(355,685)	(51,513)
Total (Deficit) for the year	(355,685)	(51,513)
Non Cash Flows in Surplus		
Depreciation	12,077	11,312
Total Non Cash Flows in Surplus	12,077	11,312
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	27,039	(20,095)
(Increase)/decrease in other assets	(9,569)	(13,258)
Increase/(decrease) in trade and other payables	(52,394)	36,422
Increase/(decrease) in provisions	10,183	1,235
Total Changes in assets and liabilities	(24,741)	4,304
Total Cash Flow from Operating Activities	(368,348)	(35,897)

14. Financial Instrument risk

One Girl Australia's risk management is coordinated by its board of directors, and focuses on actively securing the One Girl Australia's short to medium-term cash flows by minimising the exposure to financial markets.

One Girl Australia does not actively engage in the trading of financial assets for speculative purposes nor does it write option.

Credit risk analysis

Credit risk is the risk that a counter party fails to discharge an obligation to One Girl Australia. One Girl Australia is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, investment in bonds etc. One Girl Australia's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date.

In respect of trade and other receivables, One Girl Australia is not exposed to any significant credit risk exposure to any single counter party or any group of counter parties having similar characteristics. Trade receivables consist of a large number of customers in various industries and geographical areas. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents and long-term deposits is considered negligible, since the counter parties are reputable banks with high quality external credit ratings

15. Capital management policies and procedures

Management controls the capital of One Girl Australia to ensure that adequate cash flows are generated to fund its programs and that returns from investments are maximised. The Board and management ensure that the overall risk management strategy is in line with this objective.

One Girl Australia's capital consists of financial liabilities, supported by financial assets.

Management effectively manages One Girl Australia's capital by assessing the One Girl Australia's financial risk and responding to changes in these risks and in the market. These responses may include the consideration of debt levels. There have been no changes to the strategy adopted by management to control capital of the One Girl Australia since the previous year.

Directors Declaration

One Girl Australia

For the year ended 31 December 2019

In accordance with the resolution of the directors of One Girl Australia Pty Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 8 to 20, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:

- a. comply with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- b. give a true and fair view of the financial position of the company as at 31 December 2019 and of its performance for the year ended on that date.

2. In the directors' opinion there

Signed in accordance with a resolution of One Girl Australia.



Signed By

Charlie Syme

Position Director

Dated this day **27** of **Aug** 2020

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ONE GIRL AUSTRALIA

Opinion

We have audited the financial report of One Girl Australia, which comprises the balance sheet as at 31 December 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of One Girl Australia is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the Entity's financial position as at 31 December 2019 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements, and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors as at the time of this auditor's report.

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

Responsibilities of the Directors for the Financial Report

The Directors of the Entity 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 Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ONE GIRL AUSTRALIA (CONTINUED)**

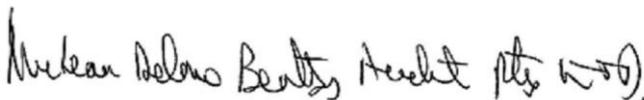
Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



McLean Delmo Bentleys Audit Pty Ltd



**Martin Fensome
Partner**

Hawthorn
28 August 2020