

**ONE GIRL AUSTRALIA**

**ABN 81 139 793 623**

**Financial report**  
**for the year end 31 December 2014**

**Financial report  
for the year ended 31 December 2014**

<b>Table of Contents</b>	<b>Page No.</b>
Company Information	1
Directors' report	2
Auditor's Independence Declaration	7
Statement of comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to financial statements	12
Director's Declaration	19
Independent Audit Report	21

## COMPANY INFORMATION

### **Principal Office**

3/222 Johnston Street,  
Collingwood VIC 3066

### **Registered Office**

3/222 Johnston Street,  
Collingwood VIC 3066

### **Banker**

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

### **Solicitor**

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

### **Auditor**

McLean Delmo Bentleys Pty Ltd  
Level 3,  
302 Burwood Road,  
Hawthorn VIC 3026

### **Company ABN**

81 139 793 623

### **Website**

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

## Financial Report for the Year Ended 31 December 2014

### DIRECTORS' REPORT

Your directors present this report of One Girl Australia for the financial year ended 31 December 2014.

#### Directors

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

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

#### Principal Activities

With the closure of the One Girl Sierra Leone office in 2013, One Girl Australia (OGA) radically transformed the way it works in Sierra Leone. Restless Development and CORD are now key partners providing OGA with the expertise, skills and local knowledge to help us implement our Business Brains and School Awesomeness projects in country.

The principal activities of One Girl Australia (OGA) during the financial year were:

- 1) The provision of 200 education scholarships, within Sierra Leone, to needy, vulnerable and at risk girls and young women, which included school fees, uniform, school books and stationery. We also supported 2 girls in Uganda with scholarships, bringing the total to 202.
- 2) The sale of female hygiene products to 1,200 women and girls living in Northern Sierra Leone.
- 3) Expansion of Business Brains training for women and girls living in Northern Sierra Leone, in menstrual health and financial literacy.
- 4) The building of two schools and toilet blocks in Northern Sierra Leone.
- 5) Training 656 girls in business and financial literacy skills, as well as basic sexual and reproductive health practices. 105 of the 656 girls started their own small business after the training.
- 6) 200 hardship grants for the families of scholarship girls to combat Ebola and sky rocketing cost of living prices.
- 7) Partnership Restless Development, DFID, UNICEF, Age International, Comic Relief, Vitol Foundation and Waterlook Foundation for the Youth-led 'Ebola is Real' humanitarian response – reaching over 900,000 people across Sierra Leone. One Girl's contribution directly supported
  - A. The recruitment, training and support of 16 community mobilisers.
  - B. Outreach to 96 communities using the Community-led Ebola Action methodology
  - C. Communication consultation attended by 14,150 community members
  - D. Support to the social mobilisation pillar of the District Emergency Response Committee.

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

## DIRECTORS' REPORT

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

In 2014, OGA expanded their programs in Sierra Leone, including the expansion of business brains, the completion of a school in Magbafth Line, and the start of a school build in the remote community of Ronietta.

Unfortunately Ebola began to take hold of Sierra Leone in March 2014, which caused project delays and an increase in budgeted project costs as we worked to assist in the delivery of a response to Ebola.

Working with Restless Development and UNICEF, we invested in a Youth-Led 'Ebola is Real' awareness campaign which aimed to reach over 500,000 people across 7,000 communities. One of the biggest challenges of combatting Ebola was the belief that it was not a real disease. This program helped educate communities on actions they could take to prevent the spread of the disease.

Additionally, our 200 scholarship girls in Sierra Leone and their families were given a \$100 grant to support with the increased cost of living and food. They were also provided with radios so that they could listen to the school lessons that were being broadcasted daily via local radio stations.

CORD Sierra Leone completed the build of a school at the Magbafth Line community, but unfortunately the school was to remain closed for 2014 until the Ebola crisis had passed. The build of a school and toilet block also commence in Ronietta, and the CORD team worked hard to meet the project timeline despite the travel restrictions and quarantines issued by the government.

We also saw another huge increase in fundraising in 2014, with our amazing community raising more funds to continue the education of girls across Sierra Leone. The funds are to be invested in the expansion of our scholarship and business brains program across Sierra Leone.

OGA and its projects received funding from the general public. OGA has been a grateful recipient of substantial pro-bono support from the Australian corporate community in 2014, including Carter, Studio Fellow, The Bravery, Mercedes Warratah, We Are Crayon, Hawker Brownlow and Bens Camera Hire. Further support is received from a range of dedicated Australian ambassadors, volunteers and interns who provide their skills and expertise in the Melbourne office.

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

### **Constitution**

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

### **Review of operations**

In its third year of operation, the organisation recorded a surplus of \$72,206 for the year 2014 (2013 surplus of \$59,562).

### **Subsequent events**

#### DIRECTORS' REPORT

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

#### **Environmental regulations**

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

#### **Dividends**

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

#### **Indemnification of officers and auditors**

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

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

DIRECTORS' REPORT

**Information on Directors**

- Ms J Mundy** – Chair (stepped down as chair in Feb 2014) – resigned November 2014
- Qualifications – Accredited Partnership Broker (ODI/IBLF), GAICD, PBAS and holds a Bachelor in Commerce (Hons).
- Experience – Independent partnering and development consultant.  
Reproductive Health and overseas aid program management specialist of 18 years; key expertise in leadership development, organizational development, strategic planning and NGO governance. Australian Leadership Award 2009.
- Special Responsibilities – Chair (from October 2009) Independent Director since October 2009.
- 
- Ms J Black** – Independent Director
- Qualifications – Bachelor of Commerce, Certified Practicing Accountant.
- Experience – Executive Director with Ernst & Young's Risk Advisory Services division. Extensive experience with global risk management and internal audit projects.
- Special Responsibilities – Independent Director Appointed September 2010
- 
- Mr D Dixon** – Executive Director (Company Secretary)
- Qualifications – Bachelor of Environmental Management.
- Experience – Roles held Youth Relationship Representative, World Vision Australia. Project Officer, Dixon Partnership Solutions.
- Special Responsibilities – Executive Director Appointed October 2009 Company Secretary
- 
- Ms C Baxter** – Executive Director
- Experience – Roles held Communications Coordinator at Plan International Australia, Web Designer.
- Special Responsibilities – Executive Director Appointed October 2009
- 
- Ms C Maloney** – Independent Director
- Qualifications – Bachelor of Communications, Public Relations, Business and Marketing
- Experience – Roles held Public Relations Direction at The Bravery, Communications Manager with Marie Stopes International Australia, Client Executive with Burson-Marsteller.
- Special Responsibilities – Independent Director Appointed November 2011
- 
- Mr S Johnson** – Independent Director (resigned position May 2014)
- Qualifications – Bachelor Arts, Interactive media
- Experience – Roles held Founder & CEO of eunev.com, Founder of Altitud3, Director of Social at Community Engine Australia, Regional Head of Digital Innovation at DRAFTFCB.

DIRECTORS' REPORT

- Ms N Magee** – Chair (appointed February 2014)  
**Qualifications** – Bachelor of Commerce, Certified Practising Accountant  
**Experience** – Roles held Business Improvement Manager cohealth, Director of Operations of Marie Stopes Tanzania, Program Support Manager, Corporate Services Manager, Business Development Marie Stopes International Australia, Associate Director at Ernst & Young.  
**Special Responsibilities** – Independent Director Appointed March 2014
- Ms L Azzopardi** – Independent Director (resigned position in December 2014)  
**Experience** – Roles held Founder & Director of Agency Marou, Editor of SMK, writer for The Melbourne Review.  
**Special Responsibilities** – Independent Director Appointed March 2014

**Meetings of Directors**

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Julie Mundy	5	3
Jennifer Black	6	3
David Dixon	6	6
Chantelle Baxter	6	6
Claire Maloney	6	3
Stephen Johnson	2	1
Narelle Magee	6	6
Lou Pardi	6	6

**Guarantee**

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

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2014 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.

Director:

Dated this

*Narelle Magee*  
*5th* day of *August*

2015



**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF ONE GIRL AUSTRALIA**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2014 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

McLean Delmo Bentleys Audit Pty Ltd

**McLean Delmo Bentleys Audit Pty Ltd**

James Ridley

**James Ridley  
Partner**

Hawthorn  
6 August 2015

One Girl Australia ABN 81 139 793 623

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
Revenue	2	658,565	480,558
Cost of Sales	3	28,691	13,865
Employee benefits expense	3	92,344	86,124
Operating expense		91,712	62,317
Administration expense		28,301	22,028
Fundraising expense		54,735	50,339
Program expense	3	290,575	186,323
<b>Surplus before income tax</b>		<u>72,206</u>	<u>59,562</u>
Income tax expense		-	-
<b>Surplus for the year</b>		<u>72,206</u>	<u>59,562</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u>72,206</u>	<u>59,562</u>

The accompanying notes form part of these financial statements.

**One Girl Australia ABN 81 139 793 623**

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014**

	<b>Note</b>	<b>2014</b>	<b>2013</b>
		\$	\$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	270,429	290,804
Trade and other receivables		3,167	312
Other assets		67,255	13,401
<b>TOTAL CURRENT ASSETS</b>		<b>340,851</b>	<b>304,517</b>
NON-CURRENT ASSETS			
Property, plant and equipment	5,6	30,745	1,572
<b>TOTAL NON-CURRENT ASSETS</b>		<b>30,745</b>	<b>1,572</b>
<b>TOTAL ASSETS</b>		<b>371,596</b>	<b>306,089</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	7	12,550	19,249
<b>TOTAL CURRENT LIABILITIES</b>		<b>12,550</b>	<b>19,249</b>
NON-CURRENT LIABILITIES			
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>12,550</b>	<b>19,249</b>
<b>NET ASSETS</b>		<b>359,046</b>	<b>286,840</b>
<b>EQUITY</b>			
Retained surplus		359,046	286,840
<b>TOTAL EQUITY</b>		<b>359,046</b>	<b>286,840</b>

The accompanying notes form part of these financial statements.

One Girl Australia ABN 81 139 793 623

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014

	Note	Retained Earnings	Total
		\$	\$
<b>Balance at 1 January 2013</b>		227,278	227,278
<b>Total comprehensive income for the year</b>			
Surplus for the year		59,562	59,562
<b>Total comprehensive income</b>		<u>59,562</u>	<u>59,562</u>
<b>Balance at 31 December 2013</b>		<u>286,840</u>	<u>286,840</u>
<b>Balance at 1 January 2014</b>		286,840	286,840
<b>Total comprehensive income for the year</b>			
Surplus for the year		72,206	74,203
<b>Total comprehensive income</b>		<u>72,206</u>	<u>74,203</u>
<b>Balance at 31 December 2014</b>		<u>359,046</u>	<u>364,115</u>

The accompanying notes form part of these financial statements.

One Girl Australia ABN 81 139 793 623

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt from members, donors and supporters		653,886	477,619
Payments to suppliers and employees		(643,508)	(414,387)
Interest received		4,679	4,056
Net cash generated from operating activities	8	15,057	67,288
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(35,432)	(2,737)
Net cash (used in) investing activities		(35,432)	(2,737)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(5,000)
Net cash generated by (used in) financing activities		-	(5,000)
Net increase in cash held		(20,375)	59,551
Cash and cash equivalents at beginning of financial year		290,804	231,253
Cash and cash equivalents at end of financial year	4	270,429	290,804

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Preparation**

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

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

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

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 2015 by the directors of the company.

**Accounting Policies**

a. **Revenue**

Donations and bequests are recognised as revenue when received.

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

b. **Property, Plant and Equipment**

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

**Plant and equipment**

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

**Depreciation**

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

c. **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

d. **Cash and Cash Equivalents**

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

e. **Financial Instruments**

*Initial recognition and measurement*

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

*Classification and subsequent measurement*

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

*Amortised cost* is calculated as:

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

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

(i) *Loans and receivables*

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

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

(ii) *Financial liabilities*

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

*Fair Value*

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

*Impairment*

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

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

The directors do not believe that there are any receivables that are impaired at 31 December 2014.

*Derecognition*

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

f. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

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

g. **Income Tax**

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

h. **Provisions**

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

i. **Comparative Figures**

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



j. **Trade and Other Payables**

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

k. **Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

One Girl Australia ABN 81 139 793 623

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 2: REVENUE AND OTHER INCOME	2014	2013
	\$	\$
<b>Revenue</b>		
Contributions:		
– Do It In A Dress	399,292	363,504
– Events	36,706	1,642
– I Don't Want A Present	212	4,682
– Graduation Donations	1,450	-
– Girls Education	-	300
– Monthly Donations	18,875	16,565
– Individual Fundraisers	11,922	3,295
– Grants	100,000	52,000
– One Off Donations	38,746	14,909
– Do It In A Dress Merchandise	18,898	14,837
– One Girl Shop	1,029	-
– Business Crusaders	18,755	2,000
– Gifts That Don't Suck	8,001	2,380
Other Income:		
– Bank Interest	4,679	4,056
– Other	-	388
<b>Total revenue</b>	<b>658,565</b>	<b>480,558</b>

NOTE 3: SURPLUS FOR THE YEAR	2014	2013
	\$	\$
<b>a. Expenses</b>		
Cost of Sales:		
– Do It In A Dress	27,183	13,865
– Gifts that don't suck	706	-
– One Girl Shop	97	-
– The Girl Project Expenses	704	-
	<b>28,691</b>	<b>13,865</b>
Employee benefits expense:		
– Salaries	84,430	77,948
– Contributions to defined contribution superannuation funds	7,914	7,080
	<b>92,344</b>	<b>85,028</b>
Program Expense		
– Girls Education Sierra Leone – One Girl	64,853	103,081
– Girls Education Sierra Leone – Partners	157,437	-
– Girls Education Sierra Leone– Ebola Grants	25,025	-
– Girls Education Australia	20,332	18,384
– LaunchPad Sierra Leone – One Girl	10,413	46,073

**One Girl Australia ABN 81 139 793 623**

NOTE 3: SURPLUS FOR THE YEAR	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
– LaunchPad Australia	12,513	18,785
	290,575	186,323

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 31 DECEMBER 2014**

NOTE 4: CASH AND CASH EQUIVALENTS	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
ANZ Online Saver	158,805	275,124
ANZ Cheque Account	6,128	6,226
PayPal (AUD)	5,101	9,454
Rabo Saver	100,395	-
	270,429	290,804

NOTE 5: PROPERTY, PLANT AND EQUIPMENT	<b>Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>2014</b>		
Balance at the beginning of the year	1,572	1,572
Additions at cost	-	-
Disposals	-	-
Depreciation expense	(1,189)	(1,189)
Carrying amount at the end of the year	383	383

NOTE 6: SOFTWARE ASSET	<b>Software</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>2014</b>		
Balance at the beginning of the year	-	-
Additions at cost	35,432	35,432
Disposals	-	-
Depreciation expense	(5,069)	(5,069)
Carrying amount at the end of the year	30,363	30,363

NOTE 7: TRADE AND OTHER PAYABLES	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Trade payables	8,810	13,420
Other payables	2,528	3,117

NOTE 7: TRADE AND OTHER PAYABLES

	2014	2013
	\$	\$
	11,338	16,537

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 31 DECEMBER 2014

NOTE 8: CASH FLOW INFORMATION

	2014	2013
	\$	\$
Reconciliation of cash flows from operations with surplus for the period:		
Surplus for the year	72,206	59,562
Non-cash flows in surplus:		
Depreciation	6,258	1,778
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(2,855)	805
(Increase)/decrease in other assets	(53,853)	(8,324)
Increase/(decrease) in trade and other payables	(6,699)	13,467
	<u>15,057</u>	<u>67,288</u>

NOTE 9: EVENTS AFTER THE REPORTING PERIOD

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

NOTE 10: 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:

	2014	2013
	\$	\$
Key management personnel compensation	92,344	85,028

NOTE 11: AUDITORS REMUNERATION

	2014	2013
	\$	\$
Remuneration of external auditor for auditing the financial statements		
- Prior year auditors	-	3,500
- Current year auditors	6,310	-
	<u>6,310</u>	<u>3,500</u>

**DIRECTORS' DECLARATION**

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

1. The financial statements and notes, as set out on pages 8 to 18, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 31 December 2014 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Dated this 5<sup>th</sup> August day of July 2015

  
Ms N Magee (Chair)

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

We have audited the accompanying financial report of One Girl Australia (the company), which comprises the statement of financial position as at 31 December 2014 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

### Directors' Responsibility for the Financial Report

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

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

### Independence

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

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

**Basis for Qualified Opinion**

The company has recognised program expenses of \$257,728 in the statement of profit or loss and other comprehensive income which were incurred in Sierra Leone. We were unable to obtain sufficient appropriate audit evidence supporting the existence of \$75,266 of these program expenses due to lack of third party evidence. We are therefore unable to express an opinion as to whether these expenses are materially correct.

**Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report of One Girl Australia is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

McLean Delmo Bentleys Audit Pty Ltd

**McLean Delmo Bentleys Audit Pty Ltd**

James Ridley

**James Ridley  
Partner**

Hawthorn  
6 August 2015