



**ZAHRA FOUNDATION AUSTRALIA**

ABN 27 606 985 639

**FINANCIAL REPORT**

FOR THE YEAR ENDED 30 JUNE 2017

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

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**ZAHRA FOUNDATION AUSTRALIA**  
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**DIRECTORS' REPORT**

The directors of Zahra Foundation Australia present their report together with the financial statements for the year ended 30 June 2017 and the Independent Audit Report thereon.

**Responsible Persons' details**

The following persons were directors of Zahra Foundation Australia during or since the end of the financial year:

Maurine Pyke	(Director)	Since July 2015
Vicki Jacobs (Resigned)	(Director)	From July 2015 to January 2017
Atena Abrahamzadeh	(Director)	From April 2016 to December 2017
Georgina McGuinness	(Director)	Since August 2016
Sandy Fawcett	(Director)	Since August 2016
Sheena Jackson	(Director)	Since August 2016
Koby Lockett	(Director)	Since August 2016
Tracey Finlay	(Director)	Since August 2016
Arman Abrahamzadeh	(Director)	Since December 2017

## Directors Report

### **Mission**

*To assist SA women and children affected by domestic and family violence, empowering them and providing pathways towards economic independence.*

### **Vision**

To instil HOPE and optimism in the lives of women and their children

To provide women and their children with a range of financial and educational OPPORTUNITIES

To build meaningful relationships and PARTNERSHIPS with the business and community sector

To deliver programs and create opportunities that promote women's economic EMPOWERMENT

### **Values**

Compassion

Respect

Hope

Integrity and

Credibility

### **Our objectives**

- Provide financial assistance to women and children affected by domestic and family violence
- Facilitate a process of empowerment through education, training and skill development so that women and their children attain financial and economic independence
- Establish programs and access to financial support that supports women to break the cycle of violence in their lives
- Promote a local, State and Federal community awareness of violence and abuse against women and their children and its personal and social consequences
- Work with community and business, corporate entities and Government to raise funds and encourage support and assistance for women and children affected by domestic and family violence
- Dynamically respond to the changing needs of women and their children affected by domestic and family violence

Zahra Foundation will work to bridge the gap between the services currently funded by Government and non-Government organisations. The Foundation will raise awareness in the community of the cost and effect of domestic violence, and will assist policy makers in determining allocation of resources across areas of Governmental intervention to address the issues.

The Foundation will create safe and empowered communities through advocacy, education and opportunities. The Foundation's model creates opportunities that specifically address the financial disadvantage that women affected by domestic and family violence universally face, while working towards assisting our client group to break the cycle of violence and poverty in their lives.

### **Strategy for achieving our objectives:**

Our strategy is to raise awareness of the issue of domestic and family violence through the story of Zahra Abrahimzadeh and her children Atena, Arman and Anita. Their story provides the foundation

with a platform and profile which engages audiences and provides effective fundraising and sponsorship opportunities.

Fundraising is a core objective of the foundation in order to fund and deliver the programs and services identified. Our fundraising strategy involves a range of revenue streams including, grants, events, sale of merchandise, corporate friendships and community donations.

Our various income streams have allowed us to develop and deliver tailored economic empowerment programs that meet the needs of our clients.

Through in kind support from corporate partners we have co facilitated specialised financial literacy programs. The Zahra Foundation's model and platform provides a conduit between our clients and a field of financial expertise.

**Zahra Foundation principle activities during the year:**

- Formation of the current Board of Directors (August 2016)
- Becoming an approved Adult Community Education provider with Dept of State Development
- Receiving Government funding to deliver non-accredited ACE training
- Recruitment of part time Program Manager
- Development and delivery of 9-week term based Pathways to Empowerment Program
- Inaugural Women on the Run fundraising event
- Launch of Opportunity Knox Grants Program
- Implementation of specialist financial counselling for women
- Corporate partnership with IAG
- Continuing financial literacy workshops
- Other fundraising and awareness raising activities

**How do these activities assist in achieving our objectives?**

The above activities raise awareness and funds through community engagement and invites the corporate and private sector and individuals to be a part of the solution to domestic and family violence. This in turn will lead to the shift in attitudes that perpetuate violence against women and address gender inequity.

Our partnerships also connect our clients with specialist financial advice and expertise that enhance financial literacy and promotes the economic empowerment of women. Our connection to the domestic violence sector provides a streamlined referral pathway for the client group and provides added value to Government funded services.

Our trauma informed programs are tailored to the needs of women who have been affected by domestic violence and empowers them to build the confidence and capacity to become financial independent and provides them with knowledge, resources and practical tools.

**How Zahra Foundation measures performance, including key performance indicators used by the entity.**

Zahra Foundation is implementing a fundraising database to allow for benchmarking based on the organisations objectives. Our organizational goal is to achieve a minimum of 30% of all grant funding applied for and we have exceeded this target for this financial year.



The Zahra Foundation Board of Directors was established with appropriate governance systems managed through monthly BOM meetings for the purpose of monitoring, reporting and ensuring best practice in meeting the strategies of the organization.

The Board of Directors met in February 2017 to begin the development of the strategic plan, to establish our values and commitment for the next three years.

Director

Directors declaration



Maurine Pyke QC

27/11/2017

Dated \_\_\_\_\_

## Zahra Foundation Australia

### Treasurer's Report

2016/17


This is the Treasurer's Report for the Zahra Foundation Australia and represents the second year of the organisation's operation as an entity in its own right. Zahra Foundation formally commenced on July 9 2015, prior to that Zahra Foundation was auspiced by the Central Domestic Violence Service Inc. During the first year the organisation has set down a solid financial foundation for future years. In the second year the organisation has focused its funds towards the development of its programs and continued to promote the Zahra Foundation brand.

#### Key highlights from the 2016/17 financial year

- Income of \$178,602 of which 85% is made up donations and fundraising.
- Operating expenditure was \$158,653 of which almost 20% was spent directly on program expenses and marketing expenses.
- Fixed assets acquired of \$27,095 including computers and laptops of \$6,095 and a motor vehicle of \$21,000.
- The foundation now has equity of \$198,099 which is an increase of \$19,969 on the previous year.

I would like to acknowledge the work of Kylie O'Callaghan from Zahra Foundation Australia and Natalie Munson from Third Sector Management Solutions for their work in assisting preparing the budget and preparing the regular reports to the Board.

Finally, on behalf of the Board thank you to our new auditors PKF Adelaide.



Koby Lockett  
Treasurer

27/11/2017

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>INCOME</b>			
Interest Received		2,712	799
Other Income		2,246	109
Donations		121,346	207,715
Fundraising		19,881	585
Grant Income		31,437	35,521
Sponsorship		1,000	-
		178,622	244,729
<b>LESS EXPENDITURE</b>			
Accountancy Fees		2,380	1,540
Administration - Salary Recharge		3,529	10,843
Audit Fees		1,200	-
Bookkeeping Fees		3,844	1,256
Consultancy Fees		2,000	-
Depreciation - Plant & Equipment		2,368	-
Depreciation - Motor Vehicles		4,099	-
Donation Collection Fees		851	283
Employees Entitlement	2	5,947	-
Fundraising Collection Fees		1,183	8
Grant Expenses	3	5,519	5,482
Insurance		1,272	2,377
IT & Software		1,500	935
Legal & Compliance Costs		34	771
Marketing Expenses		19,325	28,241
Motor Vehicle Expenses		3,489	-
Office Supplies		114	-
Plant & Equipment (Minor)		636	-
Postage		135	-
Printing & Stationery		1,108	371
Program Expenses	4	10,619	13,385
Salaries & Wages		75,187	-
Sundry Expenses		1,890	1,107
Superannuation Contributions		7,171	-
Telephone		1,663	-
Travelling Expenses		264	-
Volunteer Expenses		36	-
Workcover Insurance		1,290	-
		158,653	66,599
<b>NET OPERATING PROFIT</b>		<b>19,969</b>	<b>178,130</b>

The accompanying notes form part of these financial statements.

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



**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
Retained Profits at the beginning of the financial year		178,130	-
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>		198,099	178,130
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>		<b>198,099</b>	<b>178,130</b>

The accompanying notes form part of these financial statements.

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**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>CURRENT ASSETS</b>			
Community Reward Account		200,760	181,334
Invoice Account		1,747	67
BB Debit Card		836	235
Good and Services Tax	5	-	2,687
Trade Receivables		20,405	2,120
		<u>223,748</u>	<u>186,443</u>
<b>FIXED ASSETS</b>			
Plant and equipment	6	20,628	-
		<u>20,628</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>244,376</u>	<u>186,443</u>
<b>CURRENT LIABILITIES</b>			
Trade Creditors		700	8,313
Superannuation Payable		2,337	-
Funds held in Trust		23,300	-
PAYG Withholding Taxes Payable		5,372	-
Provision for Annual Leave		4,382	-
Provision for Long Service Leave		8,671	-
Good and Services Tax	5	1,516	-
		<u>46,278</u>	<u>8,313</u>
<b>TOTAL LIABILITIES</b>		<u>46,278</u>	<u>8,313</u>
<b>NET ASSETS</b>		<u>198,098</u>	<u>178,130</u>
<b>EQUITY</b>			
Retained Profits		<u>198,098</u>	<u>178,130</u>
<b>TOTAL EQUITY</b>		<u>198,098</u>	<u>178,130</u>

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**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Share Capital \$	Retained Earnings \$	Total \$
<b>Comprehensive income</b>			
Profit for the year	-	178,130	178,130
<b>Total comprehensive income for the year attributable to the member of the company</b>	-	178,130	178,130
<b>Balance at 30 June 2016</b>	-	178,605	178,605
<b>Balance at 1 July 2016</b>	-	178,130	178,130
<b>Comprehensive income</b>			
Profit for the year	-	19,969	19,969
<b>Total comprehensive income for the year attributable to the member of the company</b>	-	19,969	19,969
<b>Balance at 30 June 2017</b>	-	198,098	198,098

The accompanying notes form part of these financial statements.

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

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>Cash flows from operating activities</b>			
Receipts from Donors, Fundraising & Grants		181,323	242,387
Payments to Suppliers & Employees		(135,233)	(61,549)
Interest Received		2,712	799
<b>Net cash provided by operating activities</b>	<b>7</b>	<b>48,802</b>	<b>181,636</b>
<b>Cash flows from investing activities</b>			
Purchase for Plant & Equipment		(6,095)	-
Purchase for Motor Vehicle		(21,000)	-
<b>Net cash provided by (used in) investing activities</b>		<b>(27,095)</b>	<b>-</b>
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
Net increase in cash held		21,707	181,636
Cash and cash equivalents at beginning of financial year		181,636	-
Cash and cash equivalents at end of financial year	<b>7</b>	<b>203,343</b>	<b>181,636</b>

The accompanying notes form part of these financial statements.

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

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**1 Summary of Significant Accounting Policies**

This financial report is special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for profits Commission Act 2012 and the Corporation's rules. The responsible directors have determined that the not-for-profit company is not a reporting entity.

Zahra Foundation Australia is a Public Company limited by guarantee incorporated under the Corporations Act 2001.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals and is based on historical costs unless stated otherwise in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

**(a) Income Tax**

The company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

**(b) Property, Plant and Equipment**

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the company.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors.

**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 company commencing from the time the asset is held ready for use.

**(c) 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.



**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017 (Continued)**

	2017	2016
	\$	\$
<b>2 Employees Entitlement:</b>		
Annual Leave	4,382	-
Long Service Leave	1,565	-
	<u>5,947</u>	<u>-</u>
<b>3 Grant Expenses:</b>		
Salary Recharge	1,765	5,422
Sundry Expenses	3,714	60
Stationery	40	-
	<u>5,519</u>	<u>5,482</u>
<b>4 Program Expenses:</b>		
Salary Recharge	3,571	10,844
Sundry Expenses	3,532	2,541
Minor Equipment	67	-
Contracted Services	845	-
Venue Costs	2,604	-
	<u>10,619</u>	<u>13,385</u>
<b>5 Good and Services Tax:</b>		
GST Collected	(3,063)	(576)
GST Paid	1,072	3,263
GST Adjustments	475	-
	<u>(1,516)</u>	<u>2,687</u>
<b>6 Plant and equipment:</b>		
Plant and equipment	6,095	-
Less Accumulated Depreciation	2,368	-
	<u>3,727</u>	<u>-</u>
Motor Vehicles	21,000	-
Less Accumulated Depreciation	4,099	-
	<u>16,901</u>	<u>-</u>
<b>Total plant and equipment:</b>	<u>20,628</u>	<u>-</u>

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017 (Continued)**

	2017	2016
	\$	\$
<b>7. CASH FLOW INFORMATION</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash at Bank	<u>203,343</u>	<u>181,636</u>
	<u>203,343</u>	<u>181,636</u>

**DEPRECIATION SCHEDULE  
 FOR THE YEAR ENDED 30 JUNE 2017**

	RATE & % PVT TYPE USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE DEPN	CLOSING WDV	
<b>Plant and equipment</b>																	
Computer (GM)	66.67D	903	-	903	28/08/16	-	-	-	-	-	-	506	506	-	-	397	
Laptop	66.67D	715	-	715	24/08/16	-	-	-	-	-	-	406	406	-	-	309	
10 x Laptops	66.67D	4,477	-	4,477	04/01/17	-	-	-	-	-	-	1,456	1,456	-	-	3,021	
		6,095	-	6,095								2,368	2,368	-	-	3,727	
<b>Motor vehicles</b>																	
Motor Vehicle	25.00D	21,000	-	21,000	19/09/16	-	-	-	-	-	-	4,099	4,099	-	-	16,901	
		21,000	-	21,000								4,099	4,099	-	-	16,901	
<b>Total Assets</b>		27,095	-	27,095								6,467	6,467	-	-	20,628	

The accompanying notes form part of these financial statements.

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

**ZAHRA FOUNDATION AUSTRALIA**  
**ABN 27 606 985 639**

**DIRECTORS' DECLARATION**

The directors declare that in the directors' opinion:

1. There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Director

  
\_\_\_\_\_  
Maurine Pyke

Dated this

9<sup>th</sup> day of *May* 2018.

Director

  
\_\_\_\_\_  
Koby Lockett

Dated this

9<sup>th</sup> day of *January* 2018



9 January 2018

Mr S Russo  
PKF Adelaide  
GPO BOX 1373  
ADELAIDE SA 5001

Dear Steven,

This representation letter is provided in connection with your audit of the financial report of Zahra Foundation Australia for the period ended 30 June 2017 for the purpose of expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the Australian Accounting Standards.

We confirm to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

#### **Financial Report**

We have fulfilled our responsibilities for the preparation of the financial report in accordance with Australian Accounting Standards; in particular the financial report is fairly presented in accordance therewith.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.

All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole. A list of the uncorrected misstatements is attached to the representation letter.

#### **Information Provided**

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial report.

Hope, Opportunity, Partnerships & Empowerment





- We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial report.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit.

Yours faithfully,

A handwritten signature in black ink, appearing to be "M. Hope", is written over a dotted line.

.....  
ZAHRA FOUNDATION AUSTRALIA