

One Girl Australia

ABN 81139793623

Financial Report - 31 December 2021

**One Girl Australia
Directors' report
31 December 2021**

The directors present their report, together with the financial statements, on the company for the year ended 31 December 2021.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Current

Asha Kayla - Chair
Alexandra Wall - Deputy Chair
Monique Longhurst
Sarah Downie
Scott Gordon - (Appointed 16 February 2021)

Former

Katy Southall - (Retired 31 December 2021)
Mireille Kayeye - (Retired 31 December 2021)

Principal activities

2021 program overview and impact summary:

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

- 204 scholars participated in our Scholarships Program in Sierra Leone
- 200 young women in vocational training through Girls Emerge
- 62 girls participated in online learning through Girl Tok 2021
- 33 teachers participated in Teacher Learning Circles

We support and inspire future female role models

- 13 mentors facilitated lessons in the Girl Tok program in Sierra Leone.
- 18 trainee teachers received scholarships in Teachers of Tomorrow.
- 8 Female activists and influencers created videos/ lesson for Leh Wi Tok series in Girl Tok.
- 30 young women in Girls Emerge, Uganda were trained in advocacy, equipped with knowledge and skills to be in a position to spearhead community-led advocacy and working with community leaders.

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

- 75 (62 girls and 13 mentors) girls and young women participated in My Body, My Choice online lessons in Girl Tok.
- 10 schools engaged with street plays written and performed by One Girl Scholars on creating safe spaces for the 16 Days of Activism campaign.
- Community members were involved in workshops to implement community solutions to gender-based violence following the 16 Days of Activism campaign.

We promote health and menstrual hygiene, and tackle period taboos.

- 191 girls participated in sessions on Menstrual Hygiene, Menstrual Stigma, period poverty, and period stigma in the Girls in School program.
- 34,155 pads were distributed through Girls in School and Girl Tok program.

We champion gender equality by elevating the role and status of women and girls.

- 200 young women were trained in entrepreneurship and life skills through our Girls Emerge program in Uganda.
- 75 (62 girls and 13 mentors) girls and young women participated in Girl Tok learnt about gender, their strengths and rights.
- 42 girls and young in Girl Tok used their voices to create videos about issues important to them.

Impact of COVID-19 on One Girl's activities / operations

Operations

- COVID-19 related lock-downs meant that for the 2nd year in a row, One Girl staff were primarily working from home, with almost no one going to the office for majority of the year.
- There was major staff movement in 2021 and the engagement of a new One Girl team in Melbourne.
- All international and domestic travel was cancelled in 2021.

Program Activities

- The impact of the pandemic, continues to be felt, with programmatic transitions required during the year. One Girl achieved all programme plans for 2021.
- There were some delays in the implementation of programs in Uganda and Sierra Leone due to lockdowns and travel restrictions. However, our partners in Uganda and Sierra Leone were quick to adapt and pivot to ensure that adolescent girls and young women were not disconnected or excluded due to the lockdowns.

Fundraising /Revenue

- The biggest impact from the pandemic for One Girl has been in fundraising, most significantly in 2021. We have continued to see a decline in income across our fundraising activities over the past couple of years of the pandemic.
- Traditionally, One Girl's core fundraising activities are community peer-to-peer activities (including our biggest annual campaign, 'Do It In A Dress'. The resulting severe lockdowns and restrictions meant that peer-to-peer fundraising strategies – campaigns, in-person events / talks, were all affected and therefore we did not receive much fundraising income from our community fundraising activities.
- Our biggest annual campaign Do It In A Dress in Aug/Sept struggled to get any traction with the biggest states NSW and VIC in lockdown during this period.
- By the end of 2022, we shifted our fundraising strategy to include multiple digital fundraising activities to supplement income from impact of the pandemic lockdowns.

Future expected impacts in the next 12 months

- One Girl will continue to monitor and mitigate risks emerging from the COVID-19 pandemic, and will continue with bi-monthly (every two months) board meetings.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 31 December 2021, and the number of meetings attended by each director were:

	Attended	Full Board Held
Asha Kayla	5	5
Alexandra Wall	4	5
Monique Longhurst	4	5
Sarah Downie	5	5
Scott Gordon	5	5
Katy Southall (Retired 31 December 2021)	4	5
Mireille Kayeye (Retired 31 December 2021)	5	5
Chrisanta Muli	5	5

Held: represents the number of meetings held during the time the director held office.

Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$70, based on 7 current ordinary members.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on the following page and forms part of this Directors' Report.

**One Girl Australia
Directors' report
31 December 2021**

This report is made in accordance with a resolution of directors.

On behalf of the directors



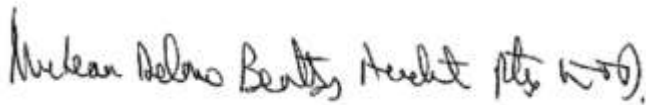
Asha Kayla
Chairperson

26th May 2022

**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 2021 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
26 May 2022

**One Girl Australia
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General information

The financial statements cover One Girl Australia as an individual entity. The financial statements are presented in Australian dollars, which is One Girl Australia's functional and presentation currency.

One Girl Australia is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26th May 2022. The directors have the power to amend and reissue the financial statements.

One Girl Australia
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Revenue	3	1,108,820	1,408,553
Other income	4	30,000	213,354
Interest revenue		72	235
Expenses			
Cost of sales		(41,544)	(26,846)
Administration		(135,611)	(96,621)
Employee Benefit expense		(652,760)	(502,715)
Fundraising expense		(20,009)	(19,975)
Program expense		(572,901)	(504,148)
Other expenses		(42,094)	(46,599)
Total expenses		<u>(1,464,919)</u>	<u>(1,196,904)</u>
Surplus/(deficit) for the year	16	(326,027)	425,238
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(326,027)</u>	<u>425,238</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

One Girl Australia
Statement of financial position
As at 31 December 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	6	510,711	830,084
Trade and other receivables	7	430	-
Inventories	8	11,276	12,928
Other	10	16,068	9,222
Total current assets		<u>538,485</u>	<u>852,234</u>
Non-current assets			
Property, plant and equipment	11	20,890	26,319
Right-of-use assets	9	-	20,862
Total non-current assets		<u>20,890</u>	<u>47,181</u>
Total assets		<u>559,375</u>	<u>899,415</u>
Liabilities			
Current liabilities			
Trade and other payables	12	31,172	23,844
Lease liabilities	13	-	20,919
Employee benefits	14	23,708	24,130
Total current liabilities		<u>54,880</u>	<u>68,893</u>
Total liabilities		<u>54,880</u>	<u>68,893</u>
Net assets		<u>504,495</u>	<u>830,522</u>
Equity			
Retained surpluses	16	504,495	830,522
Total equity		<u>504,495</u>	<u>830,522</u>

The above statement of financial position should be read in conjunction with the accompanying notes

One Girl Australia
Statement of changes in equity
For the year ended 31 December 2021

	Retained profits \$	Total equity \$
Balance at 1 January 2020	405,284	405,284
Surplus for the year	425,238	425,238
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>425,238</u>	<u>425,238</u>
Balance at 31 December 2020	<u>830,522</u>	<u>830,522</u>
	Retained profits \$	Total equity \$
Balance at 1 January 2021	830,522	830,522
Deficit for the year	(326,027)	(326,027)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(326,027)</u>	<u>(326,027)</u>
Balance at 31 December 2021	<u>504,495</u>	<u>504,495</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

One Girl Australia
Statement of cash flows
For the year ended 31 December 2021

	Note	2021	2020
		\$	\$
Cash flows from operating activities			
Receipts from members, donors and supporters (inclusive of GST)		1,108,418	1,409,010
Payments to suppliers and employees (inclusive of GST)		<u>(1,434,843)</u>	<u>(1,168,339)</u>
		(326,425)	240,671
Interest received		72	235
Government grants - JobKeeper and Cash Flow Boost		30,000	213,354
Interest and other finance costs paid		<u>(250)</u>	<u>(849)</u>
Net cash from/(used in) operating activities		<u>(296,603)</u>	<u>453,411</u>
Cash flows from investing activities			
Payments for property, plant and equipment	11	<u>(1,851)</u>	<u>(5,780)</u>
Net cash used in investing activities		<u>(1,851)</u>	<u>(5,780)</u>
Cash flows from financing activities			
Repayment of borrowings		<u>(20,919)</u>	<u>(4,115)</u>
Net cash used in financing activities		<u>(20,919)</u>	<u>(4,115)</u>
Net increase/(decrease) in cash and cash equivalents		(319,373)	443,516
Cash and cash equivalents at the beginning of the financial year		<u>830,084</u>	<u>386,568</u>
Cash and cash equivalents at the end of the financial year	6	<u>510,711</u>	<u>830,084</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

One Girl Australia
Notes to the financial statements
31 December 2021

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), as appropriate for not-for-profit-oriented entities and the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

One Girl Australia
Notes to the financial statements
31 December 2021

Note 1. Significant accounting policies (continued)

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2021	2020
	\$	\$
<i>Revenue from contracts with customers</i>		
Events	151	-
One Girl shop	1,272	2,596
Do It In A Dress merchandise	-	40
	<u>1,423</u>	<u>2,636</u>
<i>Other revenue</i>		
Talks revenue	1,300	4,850
Grants	124,300	230,905
I Don't Want A Present campaign	4,174	12,816
Sponsorship from business partners	117,041	150,182
Donations	514,972	599,570
Fundraising	14,520	24,250
Workplace giving	46,408	26,437
Ambassador program	74,587	62,913
Do It In A Dress campaign	210,095	293,994
	<u>1,107,397</u>	<u>1,405,917</u>
Revenue	<u>1,108,820</u>	<u>1,408,553</u>

One Girl Australia
Notes to the financial statements
31 December 2021

Note 3. Revenue (continued)

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	2021 \$	2020 \$
<i>Geographical regions</i>		
Australia	1,423	2,636
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	1,272	2,636
Services transferred at a point in time	151	-
	1,423	2,636

Accounting policy for revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Goods sold include sales through One Girl shop and online sales of "Do it in a Dress".

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the point of sale.

Events

Revenue from events is identified as revenue from rendering services. Tickets are sold for attendance at events. Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Grants

Grant income is received from various foundations and is recognised when it is received or when the right to receive payment is established.

Donation and fundraising

Revenue from donations and fund raising is recognised when it is received or when the right to receive payment is established.

One Girl Australia
Notes to the financial statements
31 December 2021

Note 3. Revenue (continued)

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 4. Other income

	2021	2020
	\$	\$
Government grants - Australian Tax Office Cash Flow Boost	-	37,854
Government grants - JobKeeper Subsidy	30,000	175,500
	<u>30,000</u>	<u>213,354</u>
Other income	<u>30,000</u>	<u>213,354</u>

Note 5. Expenses

	2021	2020
	\$	\$
Surplus/(deficit) includes the following specific expenses:		
<i>Depreciation</i>		
Office equipment	494	1,617
Computer equipment	2,534	1,709
Plant & equipment	4,252	5,489
Right of- use-asset - Land & Buildings	20,874	4,172
	<u>28,154</u>	<u>12,987</u>
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	-	727
Interest and finance charges paid/payable on lease liabilities	250	122
	<u>250</u>	<u>849</u>
Finance costs expensed	<u>250</u>	<u>849</u>
<i>Leases</i>		
Short-term lease payments	4,236	-
	<u>4,236</u>	<u>-</u>
<i>Superannuation expense</i>		
Defined contribution superannuation expense	56,911	52,811
	<u>56,911</u>	<u>52,811</u>

One Girl Australia
Notes to the financial statements
31 December 2021

Note 6. Cash and cash equivalents

	2021	2020
	\$	\$
<i>Current assets</i>		
Cash on hand	2,358	648
Cheque Account	16,265	41,157
Saver Account	476,828	759,821
Sierra Leone Bank Account (SL)	9,312	13,052
Sierra Leone Bank Account (USD)	70	7,917
Sierra Leone Cash Advances	2,479	5,325
PayPal Account	3,399	2,164
	<u>510,711</u>	<u>830,084</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 7. Trade and other receivables

	2021	2020
	\$	\$
<i>Current assets</i>		
Other receivables	<u>430</u>	<u>-</u>

Accounting policy for trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 8. Inventories

	2021	2020
	\$	\$
<i>Current assets</i>		
Stock on hand - at cost	<u>11,276</u>	<u>12,928</u>

Note 9. Right-of-use assets

	2021	2020
	\$	\$
<i>Non-current assets</i>		
Land and buildings - right-of-use	25,034	25,034
Less: Accumulated depreciation	<u>(25,034)</u>	<u>(4,172)</u>
	<u>-</u>	<u>20,862</u>

One Girl Australia
Notes to the financial statements
31 December 2021

Note 9. Right-of-use assets (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land & buildings \$	Total \$
Balance at 1 January 2021	20,862	20,862
Depreciation expense	<u>(20,862)</u>	<u>(20,862)</u>
Balance at 31 December 2021	<u>-</u>	<u>-</u>

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Note 10. Other

	2021 \$	2020 \$
<i>Current assets</i>		
Prepayments	11,752	3,263
Bonds	4,316	5,943
Other current assets	<u>-</u>	<u>16</u>
	<u>16,068</u>	<u>9,222</u>

One Girl Australia
Notes to the financial statements
31 December 2021

Note 11. Property, plant and equipment

	2021	2020
	\$	\$
<i>Non-current assets</i>		
Computer equipment - at cost	26,806	24,955
Less: Accumulated depreciation	<u>(21,781)</u>	<u>(19,247)</u>
	<u>5,025</u>	<u>5,708</u>
Office equipment - at cost	10,832	10,832
Less: Accumulated depreciation	<u>(10,585)</u>	<u>(10,091)</u>
	<u>247</u>	<u>741</u>
Plant and equipment - at cost	72,771	72,771
Less: Accumulated depreciation	<u>(57,153)</u>	<u>(52,901)</u>
	<u>15,618</u>	<u>19,870</u>
	<u>20,890</u>	<u>26,319</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Computer equipment \$	Office equipment \$	Plant & Equipment \$	Total \$
Balance at 1 January 2021	5,708	741	19,870	26,319
Additions	1,851	-	-	1,851
Depreciation expense	<u>(2,534)</u>	<u>(494)</u>	<u>(4,252)</u>	<u>(7,280)</u>
Balance at 31 December 2021	<u>5,025</u>	<u>247</u>	<u>15,618</u>	<u>20,890</u>

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a reducing balance basis or on a straight line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Computer equipment	66% reducing balance / 33% straight line
Office equipment	66% reducing balance / 20% straight line
Plant and equipment	20% - 33% reducing balance

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

One Girl Australia
Notes to the financial statements
31 December 2021

Note 12. Trade and other payables

	2021	2020
	\$	\$
<i>Current liabilities</i>		
Trade payables	-	172
Accruals	8,521	5,049
Superannuation payable	15,352	15,037
Credit card	2,729	1,503
BAS payable	4,570	2,083
	31,172	23,844

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Accruals are represented by liabilities for goods and services incurred at the year-end date that have not been paid, invoiced or formally agreed with the supplier.

Note 13. Lease liabilities

	2021	2020
	\$	\$
<i>Current liabilities</i>		
Lease liability	-	20,919

In the prior financial year, the company entered into a lease agreement for studio C1.17 at the Abbotsford Convent that commenced on 1 November 2020 with an expiry date of 30 April 2021 and an option to extend for a further 6 months to 31 October 2021. This provided a total term of 12 months, the end of the option period. The rent paid for the year ended 31 December 2021 was \$20,919 (2020:\$4,236).

Refer to note 9 for the value of the associated right-of use-assets at 31 December 2020.

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 14. Employee benefits

	2021	2020
	\$	\$
<i>Current liabilities</i>		
Annual leave	23,708	24,130

One Girl Australia
Notes to the financial statements
31 December 2021

Note 14. Employee benefits (continued)

Accounting policy for employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Note 15. Provisions

Accounting policy for employee benefits

Note 16. Retained surpluses

	2021	2020
	\$	\$
Retained surpluses at the beginning of the financial year	830,522	405,284
Surplus/(deficit) for the year	<u>(326,027)</u>	<u>425,238</u>
Retained surpluses at the end of the financial year	<u>504,495</u>	<u>830,522</u>

Note 17. Key management personnel disclosures

Compensation

The aggregate compensation made to members of key management personnel of the company is set out below:

	2021	2020
	\$	\$
Aggregate compensation	<u>142,547</u>	<u>139,864</u>

Note 18. Contingent liabilities

The company had no contingent liabilities at 31 December 2021 and 31 December 2020.

Note 19. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 17.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 20. Events after the reporting period

No matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**One Girl Australia
Directors' declaration
31 December 2021**

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Australian Accounting Standards - Reduced Disclosure Requirements, and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors



Asha Kayla
Chairperson

26th May 2022

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 2021, 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 2021 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)**

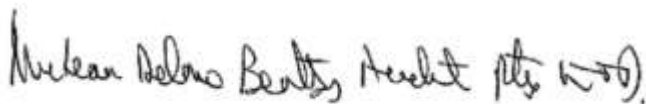
Auditor's Responsibilities for the Audit of the Financial Report

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
27 May 2022