

Raise Foundation

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2019

<i>In AUD</i>	<i>Note</i>	2019	2018
Revenue	4	3,941,750	3,254,581
Total revenue		<u>3,941,750</u>	<u>3,254,581</u>
Cost of charitable activities		(95,987)	(125,255)
Personnel expenses		(2,908,222)	(2,136,264)
Depreciation expense		(36,582)	-
Administration expenses		(699,297)	(371,696)
Other expenses		(180,638)	(218,659)
Total expenses		<u>(3,920,726)</u>	<u>(2,851,874)</u>
Results from operating activities		<u>21,024</u>	<u>402,707</u>
Interest income		659	628
Interest expense		(8,981)	(11,056)
Net finance (costs)/income	5	<u>(8,322)</u>	<u>(10,428)</u>
Surplus for the year		<u>12,702</u>	<u>392,279</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>12,702</u>	<u>392,279</u>

Raise Foundation

Statement of financial position

As at 31 December 2019

In AUD

Assets

	<i>Note</i>	2019	2018
Cash and cash equivalents	6	793,284	857,135
Trade and other receivables	7	161,683	711
Other assets		18,251	17,961
Total current assets		<u>973,218</u>	<u>875,807</u>

Right-of-use asset

	9	89,773	-
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Total non-current assets

		<u>89,773</u>	<u>-</u>
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Total assets

		<u>1,062,991</u>	<u>875,807</u>
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Liabilities

Trade and other payables	8	29,125	43,762
Lease liability	9	51,739	-
Deferred income	10	87,665	-
Employee benefits provision	11	22,408	-
Total current liabilities		<u>190,937</u>	<u>43,762</u>

Lease liability

		27,307	-
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Total non-current liabilities

		<u>27,307</u>	<u>-</u>
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Total liabilities

		<u>218,244</u>	<u>43,762</u>
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Net assets

		<u>844,747</u>	<u>832,045</u>
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Trust's Funds

Settlement sum	11	10	10
Accumulated surplus		844,737	832,035
Total Members' funds		<u>844,747</u>	<u>832,045</u>