



Bully Zero Australia Foundation

ABN 94 160 383 406

**Financial Statements
For the year ended 30 June 2018**

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Bully Zero Australia Foundation
ABN 94 160 383 406
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2018.

Directors

The names of the directors in office at any time during or since the end of the year are:

Ali Halkic
Michael Jansen
Adam Centorrino
Shane Gillard
Giovanni Travaglini
Heather Hawkins
Alan Yildiz

Directors have been in office since the start of the financial year to the date of this report except for:

Heather Hawkins – resigned 22 February 2018
Alan Yildiz – resigned 30 August 2017
Shane Gillard – resigned 31 July 2017 and reappointed 2 October 2017
Giovanni Travaglini – appointed 9 April 2018

Directors' Qualifications and Experience

Ali Halkic:

(Senior Manager at DHL)
Cert IV Warehouse Management

Michael Jansen:

(General Manager at Apprenticeships Matter)
Diploma of Management
Cert IV Training & Assessment

Adam Centorrino:

(CEO and Founder at Centorrino Technologies)

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Directors' Report

Shane Gillard:

(General Manager at Greyhound Racing Victoria)

Graduate of Australian Institute of Company Directors

Graduate Diploma Business Management

Diploma Workplace Training & Assessment

Diploma Occupational Health & Safety

Diploma Frontline Management

Diploma Government - Inspection & Investigation

Currently a Executive Master of Business Administration (EMBA) candidate

Giovanni Travaglini:

(Senior Sergeant at Victoria Police)

Operating Result

The loss of the company for the financial year amounted to:

Year ended
30 June 2018
\$328,773

Principal Activities

The principal activities of the company during the course of the year were to operate on the front line delivering programs that inform and empower everyone to put an end to bullying.

No significant change in the nature of these activities occurred during the year.

Objectives

Five years ago, Bully Zero Australia Foundation was founded in Australia by a small but dedicated group of parents and professionals. The group had one simple mission – to create a world free from bullying – a world where a child or adult should never feel so alone that they believe they have no other option but to take their own life.

Over the last twelve months, the Bully Zero journey has continued to flourish as we have reached more people and delivered more educational programs. During the 2017 – 2018 period, our staff visited a total of 159 schools and workplaces, up from 116 the previous year. Other achievements include delivering our sessions in five states, including remote areas in WA and QLD. In total, we travelled a record breaking 58,000kms to deliver our programs across many parts of Australia.

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Directors' Report

In order to set up the organisation for further growth, the Board invested in a number of areas, including our staff team and our brand, which involved carrying out a rebrand exercise which resulted in a fresh new look and brand to help the organisation communicate its message clearer. From a staff point of view, we recruited additional resources to help us plan and deliver more workshops and we also successfully recruited our new CEO, Andre Carvalho.

As we move forward to 2018 – 2019, the Board is focused on building on the previous success by investing in our programs and developing new activities for the organisation. This will include developing and launching a new five-year strategic plan; developing a range of evidence-based programs that reduce the instances of bullying in Australia and reviewing our fundraising activities and launch a new plan that raises funds from a number of channels.

During the new financial year, the organisation will also be looking to improve our governance and infrastructure to ensure we have the right platform in which to grow and expand our services. We look forward to working with our ambassadors, partners, staff and volunteers as we work towards a world free from bullying.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which 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 subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

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

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

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Bully Zero Australia Foundation
ABN 94 160 383 406
Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements. The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:

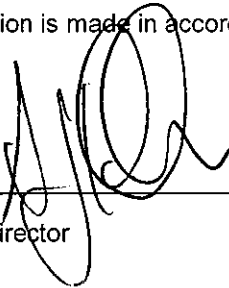
(a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and

(b) give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

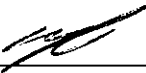
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

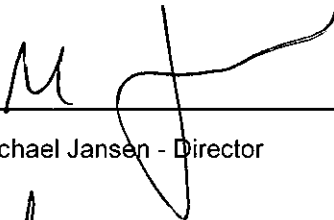
This declaration is made in accordance with a resolution of the Board of Directors.



Ali Halkic - Director



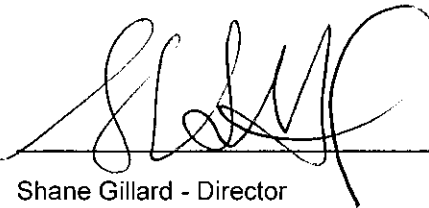
Giovanni Travaglini - Director



Michael Jansen - Director



Adam Centorrino - Director



Shane Gillard - Director

Dated: 15/11/18

Bully Zero Australia Foundation
ABN 94 160 383 406
Notes to the Financial Statements
For the year ended 30 June 2018

(d) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

Bully Zero Australia Foundation

ABN 94 160 383 406

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

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

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

Accounting Policies

(a) Provisions

Provisions are recognised when the company 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 reasonably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(b) 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. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate 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 recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

This compilation report is to be read in conjunction with and forms part of the attached unaudited financial statements and notes.

	TOTAL
END OF YEAR	

BULLY ZERO

STATEMENT OF CASH FLOWS

July 2017 - June 2018

	TOTAL
Cash flows from operating activities	
Profit for the year	62,815
Adjustments for non-cash income and expenses:	
12005 Trade Debtors	85,656
12000 Trade Debtors / Prepayments	(8,700)
Accrued Income	(5,714)
Inventory Asset	(6,894)
15120 Establishment Costs:Less	548
Accum Amort - Formation	
16010 Office Equipment:Less Accum	2,110
Depreciation	
21105 Trade Creditors	(8,517)
23200 Payroll & Tax	7,500
Liabilities:Superannuation Payable	
23300 Payroll & Tax Liabilities:PAYG Payable	(17,283)
23400 Payroll & Tax Liabilities:Prov for Annual Leave Liab	(7,155)
23450 Payroll & Tax Liabilities:Provision for LSL	(13,334)
GST Liabilities Payable	4,151
Outstanding Cheques	177
61160 STAFFING:Consultants	(53,101)
65010 STAFFING:Salary & Wages	(293,816)
65015 STAFFING:Super	(36,502)
65018 STAFFING:WorkCover	(7,695)
65030 STAFFING:Other Staff Expenses	(474)
Total Adjustments for non-cash income and expenses:	(359,044)
Net cash from operating activities	A\$ (296,229)
Cash flows from investing activities	
15210 Patents & Intellect. Property:Trade Mark - Applications	(1,330)
16005 Office Equipment:Office Equipment at Cost	(2,110)
17105 100 Shares @ \$1each - BFAF	100
Net cash used in investing activities	A\$ (3,340)
Cash flows from financing activities	
25105 Unsecured Loans:Loan - BFAF PL	(100)
25120 Unsecured Loans:Loan - C Wardley	(439)
Net cash used in financing activities	A\$ (539)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	A\$ (300,108)
Cash and cash equivalents at beginning of year	939,303
CASH AND CASH EQUIVALENTS AT	A\$639,194

BULLY ZERO

PROFIT AND LOSS

July 2017 - June 2018

	TOTAL			
	JUL 2017 - JUN 2018	JUL 2016 - JUN 2017 (PY)	CHANGE	% CHANGE
Income				
40000 Income	537,984	998,919	(460,935)	(46%)
Discounts given	(590)		(590)	
Total Income	A\$537,394	A\$998,919	A\$ (461,525)	(46%)
Cost of Sales				
50000 Fundraising Expenses	0	330,638	(330,638)	(100%)
Total Cost of Sales	A\$0	A\$330,638	A\$ (330,638)	(100%)
GROSS PROFIT	A\$537,394	A\$668,282	A\$ (130,888)	(20%)
Other Income(Loss)				
80000 Other Income-1	14,348	13,488	860	6%
Total Other Income(Loss)	A\$14,348	A\$13,488	A\$860	6%
Expenses				
60000 EXPENDITURE INFRASTRUCTURE	86,157	75,731	10,426	14%
65000 STAFFING	486,978	370,619	116,359	31%
Income Development & Partnerships	13,000		13,000	
MARKETING, EVENTS & COMMUNICATIONS PROGRAMS	276,723	1,537	275,187	17,909%
	17,657		17,657	
Total Expenses	A\$880,515	A\$447,887	A\$432,628	97%
Other Expenses				
90000 Other Expenses	1		1	
Total Other Expenses	A\$1	A\$0	A\$1	0%
NET EARNINGS	A\$ (328,773)	A\$233,883	A\$ (562,657)	(241%)

BULLY ZERO

BALANCE SHEET

As of June 30, 2018

	TOTAL			
	AS OF JUN 30, 2018	AS OF JUN 30, 2017 (PY)	CHANGE	% CHANGE
Assets				
Current Assets				
Accounts receivable				
12005 Trade Debtors	53,642	139,298	(85,656)	(61%)
Total Accounts receivable	A\$53,642	A\$139,298	A\$ (85,656)	(61%)
11100 Cash on Hand	639,194	939,303	(300,108)	(32%)
12000 Trade Debtors / Prepayments	8,700		8,700	
Accrued Income	5,714		5,714	
Inventory Asset	6,894		6,894	
Total Current Assets	A\$714,145	A\$1,078,601	A\$ (364,456)	(34%)
Long-term assets				
15100 Establishment Costs	0	548	(548)	(100%)
15200 Patents & Intellect. Property	4,780	3,450	1,330	39%
16000 Office Equipment	7,281	7,281	0	0%
17105 100 Shares @ \$1each - BFAF	0	100	(100)	(100%)
Total long-term assets	12,061	11,379	682	6%
Total Assets	A\$726,206	A\$1,089,979	A\$ (363,774)	(33%)
Liabilities and shareholder's equity				
Current liabilities:				
Accounts payable				
21105 Trade Creditors	11,182	19,699	(8,517)	(43%)
Total Accounts payable	A\$11,182	A\$19,699	A\$ (8,517)	(43%)
23000 Payroll & Tax Liabilities	31,489	61,762	(30,273)	(49%)
GST Liabilities Payable	4,151	0	4,151	
Outstanding Cheques	177		177	
Total current liabilities	A\$46,999	A\$81,460	A\$ (34,462)	(42%)
Non-current liabilities:				
25100 Unsecured Loans	0	539	(539)	(100%)
Total non-current liabilities	A\$0	A\$539	A\$ (539)	(100%)
Shareholders' equity:				
Net Income	(328,773)	233,883	(562,657)	(241%)
32005 Retained Earnings	1,007,980	774,097	233,883	30%
Total shareholders' equity	A\$679,207	A\$1,007,980	A\$ (328,773)	(33%)
Total liabilities and equity	A\$726,206	A\$1,089,979	A\$ (363,774)	(33%)

Bully Zero Australia Foundation
ABN 94 160 383 406
Directors' Report

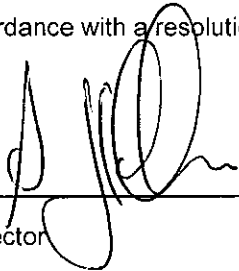
Indemnifying Officer

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer of the company.

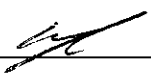
Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

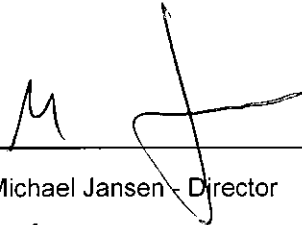
Signed in accordance with a resolution of the Board of Directors:



Ali Halkic - Director



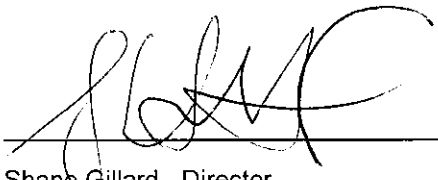
Giovanni Travaglini - Director



Michael Jansen - Director



Adam Centorrino - Director



Shane Gillard - Director

Dated: 15/11/18

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Independent Assurance Practitioner's Report
Non-reporting Company
Corporations Act Entity

To the members of Bully Zero Australia Foundation

Report on the financial report

We have reviewed the accompanying annual financial report of Bully Zero Australia Foundation, which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, 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 annual financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Assurance practitioner's responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report – Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 30 June 2017 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and Corporations Regulations 2001.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, 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 Bully Zero Australia Foundation, would be in the same terms if given to the directors as at the time of this auditor's report.

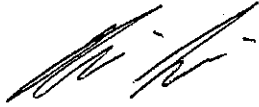
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Bully Zero Australia Foundation is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and Corporations Regulations 2001.

Basis of accounting

Without modifying our conclusion, we draw attention to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' reporting responsibilities. As a result, the financial report may not be suitable for another purpose.



Patrick Mannix

[Signature]
Certified Practising Accountant

[Partner name]
Partner

2nd November 2018