

STORY DOGS LTD
(ABN 32 603 311 388)

2023 FINANCIAL REPORT



Phone / Fax: (07) 5502 8968

Mobile: 0430 132 902

Email: glen@auditright.com.au

Website: auditright.com.au

STORY DOGS LTD ABN 32 603 311 388
CONTENTS OF 2023 FINANCIAL REPORT

CONTENTS	PAGE
Directors' Report	1-2
Auditor's Independence Declaration	3
Statement of Profit or Loss or Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8-16
Directors' Declaration	17-19
Independent Auditor's Report	18-20

STORY DOGS LTD ABN 32 603 311 388
DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 JUNE 2023.

Directors

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

Janine Sigley	
Brian Robert Meldrum	- Resigned 30/06/2023
Penelope Susan Hodge	
Petra Westphal	
Shane Cummings	
Amanda Milroy	- Appointed 22/02/2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

	2023	2022
The surplus / (deficit) of the company amounted to:	94,597.78	(65,409.57)

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Company during the year.

Principal Activities

The principal activities of the company during the financial year were to improve children's reading abilities by providing a reading support program to children free of charge.

No significant changes in the nature of the company's activity occurred during the financial year.

Events After the Reporting Date

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 future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and Insurance of Officers and Reviewers

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

Information on Directors

Janine Sigley	- Director
Qualifications	-
Experience	- Director since 10/12/2014.
Brian Robert Meldrum	- Director
Qualifications	-
Experience	- Director since 10/12/2014.
Penelope Susan Hodge	- Director
Qualifications	-
Experience	- Director since 15/05/2018.

STORY DOGS LTD ABN 32 603 311 388
DIRECTORS' REPORT

- Petra Westphal** - Director
Qualifications -
Experience - Director since 19/05/2021.
- Shane Cummings** - Director
Qualifications -
Experience - Director since 17/02/2021.
- Amanda Milroy** - Director
Qualifications -
Experience - Director since 17/02/2021.

Meetings of Directors

During the financial year, 8 meetings of directors were held. Attendances by each director were as follows:

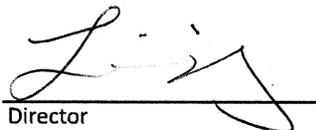
	Directors' Meetings	
	Number eligible to attend	Number attended
Janine Sigley	8	8
Brian Robert Meldrum	8	3
Penelope Susan Hodge	8	7
Petra Westphal	8	8
Shane Cummings	8	8
Amanda Milroy	8	8

The Entity is registered with the Australian Charities and Not-for-profits Commission and is a Entity limited by guarantee. If the Entity 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 entity.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 JUNE 2023 has been received and can be found as part of the financial report.

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


Director


Director

Dated this 25th day of September 2023

STORY DOGS LTD ABN 32 603 311 388

**AUDITOR'S INDEPENDENCE DECLARATION UNDER ACNC ACT SECTION 60-40 TO THE
DIRECTORS OF STORY DOGS LTD**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012 , I am pleased to provide the following declaration of independence to the directors of Story Dogs Ltd. As the lead audit partner for the audit of the financial report of Story Dogs Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been no contraventions of:

- i. 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. any applicable code of professional conduct in relation to the audit.



Glen Klein CPA
Registered Company Auditor 385321
Director
Audit Right Pty Ltd

21 September 2023

STORY DOGS LTD ABN 32 603 311 388

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue	2a	483,586.14	276,013.76
Administration expenses	2b	(8,498.31)	(6,643.59)
Operating expenses	2c	(93,995.12)	(135,791.82)
Service provision expenses	2d	<u>(286,494.93)</u>	<u>(198,987.92)</u>
Current year surplus before income tax		94,597.78	(65,409.57)
Income tax expense		<u>0.00</u>	<u>0.00</u>
Net current year surplus		94,597.78	(65,409.57)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss		0.00	0.00
Items that will be reclassified subsequently to profit or loss when specific conditions are met		<u>0.00</u>	<u>0.00</u>
Total other comprehensive income for the year		<u>0.00</u>	<u>0.00</u>
Total comprehensive income for the year		<u>94,597.78</u>	<u>(65,409.57)</u>
Total comprehensive income attributable to members of the entity		<u><u>94,597.78</u></u>	<u><u>(65,409.57)</u></u>

The accompanying notes form part of these financial statements.

STORY DOGS LTD ABN 32 603 311 388
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	287,805.51	209,793.91
Accounts receivable and other debtors	4	6,129.15	9,383.49
Inventories	5	18,991.92	19,173.12
TOTAL CURRENT ASSETS		<u>312,926.58</u>	<u>238,350.52</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	949.75	2,028.11
TOTAL NON-CURRENT ASSETS		<u>949.75</u>	<u>2,028.11</u>
TOTAL ASSETS		<u>313,876.33</u>	<u>240,378.63</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	7	33,214.46	56,034.28
Employee provisions	8	25,212.84	23,493.10
TOTAL CURRENT LIABILITIES		<u>58,427.30</u>	<u>79,527.38</u>
NON-CURRENT LIABILITIES			
Long term amounts payable		0.00	0.00
TOTAL NON CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>58,427.30</u>	<u>79,527.38</u>
NET ASSETS		<u>255,449.03</u>	<u>160,851.25</u>
EQUITY			
Retained surplus		<u>255,449.03</u>	<u>160,851.25</u>
TOTAL EQUITY		<u>255,449.03</u>	<u>160,851.25</u>

STORY DOGS LTD ABN 32 603 311 388
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Retained Surplus / (Deficit)
	\$
Balance at 1 July 2021	226,260.82
Comprehensive income	
Surplus / (deficit) for the year attributable to members of the entity	(65,409.57)
Other comprehensive income for the year	0.00
	(65,409.57)
Total comprehensive income attributable to members of the entity	(65,409.57)
Balance at 30 June 2022	160,851.25
Comprehensive income	
Surplus / (deficit) for the year attributable to members of the entity	94,597.78
Other comprehensive income for the year	0.00
	94,597.78
Total comprehensive income attributable to members of the entity	94,597.78
Balance at 30 June 2023	255,449.03

STORY DOGS LTD ABN 32 603 311 388
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from donations and operations		486,798.00	274,324.41
Payments to suppliers and employees		(409,646.44)	(291,004.84)
Interest received		223.68	39.23
Net cash (used in)/generated from operating activities	8	<u>77,375.24</u>	<u>(16,641.20)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		636.36	(636.36)
Proceeds on disposal of plant and equipment		0.00	0.00
Net cash used in investing activities		<u>636.36</u>	<u>(636.36)</u>
Net increase in cash held		78,011.60	(17,277.56)
Cash on hand at the beginning of the financial year		<u>209,793.91</u>	<u>227,071.47</u>
Cash on hand at the end of the financial year	3	<u>287,805.51</u>	<u>209,793.91</u>

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

The financial statements cover Story Dogs Ltd as an individual entity, incorporated and domiciled in Australia. Story Dogs Ltd is an Entity limited by guarantee.

The financial statements were authorised for issue on 21 August 2023 by the directors of the Entity.

Note 1: Summary of Significant Accounting Policies

Financial Reporting Framework

The directors have prepared the financial statements on the basis that the Entity is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of the Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The Entity has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Revenue and Other Income

The Entity is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Entity is required to consider whether any other financial statement elements should be recognised (for example, financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Revenue and Other Income

Operating grants, donations and bequests

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 .

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (cont'd)

When both these conditions are satisfied, the Entity: – identifies each performance obligation relating to the grant – recognises a contract liability for its obligations under the agreement – recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Other Income

Contributed assets

The entity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards.

On initial recognition of an asset, the Entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions).

The Entity recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Capital grant

When the Entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under the terms of the grant.

Interest income

Interest income is recognised using the effective interest method.

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

b. Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

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

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (cont'd)

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

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

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.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10-25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

c. Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (cont'd)

d. Employee Provisions

Short-term employee benefits

Provision is made for the Entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Entity obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.

Contributions are made by the Entity to an employee superannuation fund and are charged as expenses when incurred.

e. 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.

f. Trade and Other Receivables

Trade and other receivables include amounts due from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

g. 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.

h. 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*.

Intangible Assets

i. Software

Software is recorded at cost. Where software is acquired at no cost, or for a nominal cost, the cost is its fair value as at the date of acquisition. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years and is amortised on a straight-line basis.

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (cont'd)

j. 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.

k. Comparative Figures

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

Where the Entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements must be presented.

l. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements 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 Entity.

Key estimates

(i) Impairment

- The Entity assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Entity that may be indicative of impairment triggers.

(ii) Plant and equipment

- The Entity reviews the useful life of plant and equipment on an annual basis.

Key judgments

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

m. New and Amended Accounting Policies Adopted by the Entity

AASB 2022-3: Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

AASB 2022-3 amends the Australian illustrative examples for not-for-profit entities accompanying AASB 15 Revenue from Contracts with Customers to illustrate how AASB 15 applies to the recognition and measurement of upfront fees. The amendments do not change the requirements of AASB 15.

The Basis for Conclusions also document the Board's decision to retain the accounting policy choice on an ongoing basis for NFP private sector lessees to elect to initially measure a class of ROU assets arising under concessionary leases at cost or at fair value.

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies (cont'd)

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2020-3: Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments

The Entity adopted AASB 2020-3 which makes some small amendments to a number of standards including the following: AASB 1, AASB 3, AASB 9, AASB 116, AASB 137 and AASB 141.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2021-7a: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections

AASB 2020-7a makes various editorial corrections to a number of standards effective for reporting periods beginning on or after 1 January 2022.

The adoption of the amendment did not have a material impact on the financial statements

Note 2: Net Current Year Surplus / (Deficit)

	2023	2022
	\$	\$
a. Revenue		
Book library income	2,550.00	12,050.00
Discounts received	6,834.00	619.70
Donations received	184,571.93	104,900.84
Fundraising income	39,206.46	36,143.76
Grants received	57,758.28	19,120.72
Interest received	223.68	39.23
Membership fees	75.36	15.00
Product sales profit	(181.20)	(617.57)
Service fee	2,000.00	0.00
Sponsorship	187,653.10	103,842.08
Sundry income	2,894.53	(100.00)
	<hr/>	<hr/>
	483,586.14	276,013.76
b. Administration expenses		
Administration expenses	1,613.45	49.50
Audit fees	800.00	800.00
Bank fees	979.54	843.99
Bookkeeping expenses	5,038.96	4,949.84
Interest expense	0.00	0.26
Legal and professional fees	66.36	0.00
	<hr/>	<hr/>
	8,498.31	6,643.59
	<hr/>	<hr/>

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 2: Net Current Year Surplus / (Deficit) (cont'd)

	2023	2022
	\$	\$
c. Operating expenses		
Advertising and promotion	13,059.95	5,494.36
Book library expenses	12,517.07	10,058.58
Conference expenses	1,311.39	52,652.81
Cost of program	17,727.27	13,555.00
Depreciation	442.00	442.00
Dog accreditation	10,201.55	7,236.39
Dog rug and vests	19,751.05	13,091.18
Donations and gifts	0.00	5,200.00
Freight and postage	280.72	271.40
Fundraising expenses	10,915.46	6,855.50
Insurance	1,048.95	8,953.45
Merchandise	0.00	587.50
Rent	0.00	6,745.44
Subscriptions	449.09	439.99
Sundry expenses	638.54	88.20
Veterinary expenses	2,800.00	2,485.00
Website expenses	2,852.08	1,635.02
	<u>93,995.12</u>	<u>135,791.82</u>
	2023	2022
	\$	\$
d. Service provision expenses		
Annual leave provision	2,522.42	2,460.54
Coordinator expenses	14,605.60	9,052.98
Long service leave provision	-802.68	1,712.40
Superannuation	19,614.52	13,111.79
Uniforms	14,811.00	9,729.17
Volunteer recognition expenses	12,565.27	5,732.65
Volunteer training expenses	30,902.55	25,832.20
Wages and salaries	192,276.25	131,356.19
	<u>286,494.93</u>	<u>198,987.92</u>

Note 3: Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank - BCU I34 Term Deposit	10,000.00	10,000.00
Cash at bank - BCU S11.6 244106	0.00	1.00
Cash at bank - BCU S11.9 244106	5,334.59	2,341.51
Cash at bank - Give Now	36.24	0.00
Cash at bank - PayPal	1,825.70	0.00
Cash at bank - Westpac Donation Tap 286 140	0.00	184.63
Cash at bank - Westpac Main Account 286 132	153,143.69	96,463.16
Cash at bank - Westpac Operations 286 044	21,529.07	17,818.95
Cash at bank - Westpac Payroll 286 159	15,936.22	82,984.66
Cash at bank - Westpac Term Deposit 2442	80,000.00	0.00
	<u>287,805.51</u>	<u>209,793.91</u>

The accompanying notes form part of these financial statements.

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 4: Accounts Receivable and Other Debtors

	2023	2022
	\$	\$
Accounts Receivable	5,300.00	7,097.35
GST Receivable	0.00	1,456.99
Undeposited Funds	829.15	829.15
	<u>6,129.15</u>	<u>9,383.49</u>

Note 5: Inventories

	2023	2022
	\$	\$
Stock on hand	18,991.92	19,173.12
	<u>18,991.92</u>	<u>19,173.12</u>

Note 6: Property, Plant and Equipment

	2023	2022
	\$	\$
Plant and equipment at cost	5,884.75	6,521.11
Less accumulated depreciation	(4,935.00)	(4,493.00)
	<u>949.75</u>	<u>2,028.11</u>

Note 7: Accounts Payable and Other Payables

	2023	2022
	\$	\$
Accounts payable	7,241.29	23,027.97
ATO clearing account payable	3,376.00	4,255.00
GST payable	-218.88	0.00
PAYG Withholding Payable	0.00	4,764.00
Salary Sacrifice	9.12	9.06
Superannuation payable	5,390.76	3,485.97
Unexpended Grant funds	17,416.17	20,492.28
	<u>33,214.46</u>	<u>56,034.28</u>

Note 8: Employee Provisions

	2023	2022
	\$	\$
Provision for annual leave	19,526.72	17,004.30
Provision for long service leave	5,686.12	6,488.80
	<u>25,212.84</u>	<u>23,493.10</u>

STORY DOGS LTD ABN 32 603 311 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 9: Cash Flow Information

	2023	2022
	\$	\$
Reconciliation of cash flows from operations with net current year surplus / (deficit)		
Net current year surplus / (deficit)	94,597.78	-65,409.57
Non-cash flows in profit:		
- depreciation and amortisation	442.00	442.00
Changes in assets and liabilities:		
- (increase)/decrease in accounts receivable and other debtors	3,254.34	(2,267.69)
- (increase)/decrease in inventories	181.20	617.57
- (decrease)/increase in accounts payable and other payables	(22,819.82)	45,803.55
- (decrease)/increase in employee provisions	1,719.74	4,172.94
	77,375.24	(16,641.20)

Note 10: Entity Details

The registered office of the company is:

Mayberry Meldrum & Anderson
315 Tweed Valley Way
MURWILLUMBAH NSW 2484

The principal place of business is:

Mayberry Meldrum & Anderson
315 Tweed Valley Way
MURWILLUMBAH NSW 2484

Note 11: Members' Guarantee

The Entity is registered with the Australian Charities and Not-for-profits Commission and is a Entity limited by guarantee. If the Entity 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 entity.

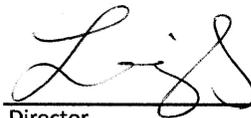
STORY DOGS LTD ABN 32 603 311 388
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Story Dogs Ltd, the directors declare that:

- 1 The financial statements and notes, as set out in the financial report, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with the Australian Accounting Standards applicable to the company; and
 - b. give a true and fair view of the financial position of the Registered Entity as at 30 JUNE 2023 and of its performance for the year ended on that date.

There are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subsections 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Director



Director

Dated this 25th day of September 2023

STORY DOGS LTD ABN 32 603 311 388
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STORY DOGS LTD

Opinion

We have audited the financial report of Story Dogs Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2023, 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, and notes to the financial statements, including summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Story Dogs Ltd is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2023 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards, and Division 60 of the *Australian Charities and Not-for-profits Commission Act 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 Registered Entity in accordance with the ACNC Act, 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.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the 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 registered 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 registered entity or to cease operations, or have no realistic alternative but to do so.

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 the 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 decision of users taken on the basis of this financial report.

As part of an audit in accordance with the Australia Auditing Standards, we exercise professional judgement 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Registered 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 auditors 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 conditions may cause the company 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 the directors 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.



Glen Klein CPA
Registered Company Auditor 385321
Director
Audit Right Pty Ltd

25 September 2023