

TALENT BEYOND BOUNDARIES LTD
A.C.N. 623 493 327

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019

TALENT BEYOND BOUNDARIES LTD
A.C.N. 623 493 327

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TALENT BEYOND BOUNDARIES LTD
A.C.N. 623 493 327

DIRECTORS' DECLARATION

Your directors present their report on the company for the financial year ended on 30 June 2019.

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

Bruce Cohen
John Cameron
Alison Cameron

The directors have determined that this general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

the financial statements and notes, presents fairly the company's financial position as at 30 June 2019 and it's performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;

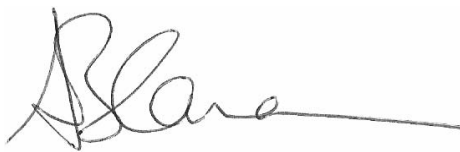
in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors:



Director

John Cameron



Director

Alison Cameron

Dated: 29 November 2019

TALENT BEYOND BOUNDARIES LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2019

	2019 \$	2018 \$
INCOME		
Donations Received	305,753	101,000
	<u>305,753</u>	<u>101,000</u>
LESS EXPENSES		
Travel	46,308	6,194
Subcontracted Services	218,625	74,460
Banking Fees	92	
Communications/Software/IT costs	3,338	766
Corporate Advice & Training		6,948
Seminars & Functions	2,549	1,137
Printing, Stationery and Consumables	906	
ASIC Fees	1,224	
Total Expenses	<u>273,042</u>	<u>89,505</u>
NET OPERATING SURPLUS	<u><u>32,711</u></u>	<u><u>11,495</u></u>

TALENT BEYOND BOUNDARIES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash on Hand		18,440	3,149
GST Receivable		25,766	8,346
		44,206	11,495
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
		0	0
TOTAL NON-CURRENT ASSETS			
		44,206	11,495
TOTAL ASSETS			
CURRENT LIABILITIES			
		0	0
TOTAL CURRENT LIABILITIES			
		0	0
TOTAL LIABILITIES			
		44,206	11,495
NET ASSETS			
EQUITY			
Retained Earnings		44,206	11,495
TOTAL EQUITY			
		44,206	11,495

TALENT BEYOND BOUNDARIES LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2019

	Retained Earnings \$	Total \$
Balance at 19th December 2017	0	0
<u>Comprehensive income</u>		
Surplus for the year	11495	0
Other Comprehensive income for the year	<u>0</u>	<u>0</u>
Balance at 30 June 2018	<u>11495</u>	<u>11495</u>
Balance at 1 July 2018	11495	11495
<u>Comprehensive income</u>		
Surplus for the year	32711	11495
Other Comprehensive income for the year	<u>0</u>	<u>0</u>
Balance at 30 June 2019	<u>44206</u>	<u>22990</u>

TALENT BEYOND BOUNDARIES LTD

STATEMENT OF CASH FLOWS

AS AT 30TH JUNE 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from operations		305,753	101,000
Payment to suppliers & employees		(295,455)	(97,851)
GST received		4,993	
GST paid			
Net cash provided by operating activities		15,291	3,149
Net cash flows from investing activities		-	-
Net cash flows from financing activities		-	-
Net increase (decrease) in cash held		15,291	3,149
Cash and cash equivalents at beginning of the year		3,149	-
Cash and cash equivalents at end of the year		18,440	3,149

TALENT BEYOND BOUNDARIES LTD
A.C.N. 623 493 327

NOTES TO AND FORMING PART OF THE ACCOUNTS
AS AT 30 JUNE 2019

NOTE 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report cover Talent Beyond Boundaries Ltd as an individual entity. Talent Beyond Boundaries Ltd is a company limited by shares, incorporated and domiciled in Australia.

BASIS OF PREPARATION

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards' reduced disclosure requirements of the Australian Accounting Board (AASB) and the Australian Charities and Not for Profits Commission Act 2012.

Australia Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and Notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

ACCOUNTING POLICIES

AASB101: Presentation of Financial Statements
AASB110: Events After the Balance Sheet Date
AASB1031: Materiality

CASH AND CASH EQUIVALENTS

Talent Beyond Boundaries Ltd operates a bank account.

REVENUE AND OTHER INCOME

Donations and fundraising income is recognised as income in the income statement as and when received.