Client Copy
Footprints Fundraising Inc
Financial Statements
For the Year Ended 30 June 2007

Please retain for your records
FOOTPRINTS FUNDRAISING INC.

INC9884228

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2007
Footprints Fundraising Inc.

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# Footprints Fundraising Inc.

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007**

<table>
<thead>
<tr>
<th>Note</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations Received</td>
<td>122,141</td>
<td>79,862</td>
</tr>
<tr>
<td>Other Income</td>
<td>395</td>
<td></td>
</tr>
<tr>
<td>Donations paid</td>
<td>(122,141)</td>
<td>79,862</td>
</tr>
<tr>
<td>Finance costs</td>
<td>136</td>
<td>-</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td>259</td>
<td>-</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(17,278)</td>
<td>-</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(17,019)</td>
<td>-</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Footprints Fundraising Inc.

BALANCE SHEET AS AT 30 JUNE 2007

<table>
<thead>
<tr>
<th>Note</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

ASSETS

CURRENT ASSETS

Cash and cash equivalents 5  47,011  
Receivables 6  4,324  
TOTAL CURRENT ASSETS  51,335  

CURRENT LIABILITIES

Payables 7  51,076  
Provision for tax 8  17,278  
TOTAL CURRENT LIABILITIES  68,353  

NET ASSETS  (17,019)  

EQUITY

Retained earnings  (17,019)  
TOTAL EQUITY  (17,019)  

The accompanying notes form part of these financial statements.
Footprints Fundraising Inc.

STATEMENT OF RECOGNISED INCOME AND EXPENSE FOR THE YEAR ENDED 30 JUNE 2007

<table>
<thead>
<tr>
<th></th>
<th>Retained Earnings $</th>
<th>Financial Assets Reserve</th>
<th>General Reserves $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 July 2005</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance at 30 June 2006</td>
<td>260</td>
<td>-</td>
<td>-</td>
<td>260</td>
</tr>
<tr>
<td>Profit</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance at 30 June 2007</td>
<td>260</td>
<td>-</td>
<td>-</td>
<td>260</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Footprints Fundraising Inc.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

<table>
<thead>
<tr>
<th>Note</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from donors</td>
<td>117,817</td>
<td>79,862</td>
</tr>
<tr>
<td>Payments to donors and suppliers</td>
<td>(71,201)</td>
<td>(79,862)</td>
</tr>
<tr>
<td>Interest received</td>
<td>395</td>
<td>-</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>47,011</td>
<td>-</td>
</tr>
<tr>
<td>Net increase in cash held</td>
<td>47,011</td>
<td>-</td>
</tr>
<tr>
<td>Cash at beginning of year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash at end of year</td>
<td>47,011</td>
<td>-</td>
</tr>
</tbody>
</table>
Footprints Fundraising Inc.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 1984.

The financial report covers Footprints Fundraising Inc. as an individual entity. Footprints Fundraising Inc. as an association incorporated in New South Wales under the Associations Incorporation Act 1984.

The financial report of Footprints Fundraising Inc as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

a. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the association will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

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.
Footprints Fundraising Inc.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

c. Revenue

Revenue from donations is recognised when pledged.
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to
the financial assets.
All revenue is stated net of the amount of goods and services tax (GST).

d. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to
changes in presentation for the current financial year. The comparative figures have not been audited.

e. Going concern

The financial report has been prepared on a going concern basis. However, based on forecast expenditure
levels the entity will require further funding in order to meet its ongoing commitments. The Directors of the
entity's related entity have agreed to provide financial and administrative support for the entity for the
foreseeable future.

f. Critical Accounting Estimates and Judgments

The committee members evaluate estimates and judgments incorporated into the financial report 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 association.

Key Estimates — Impairment
The association assesses impairment at each reporting date by evaluating conditions specific to the
association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable
amount of the asset is determined. Value-in-use calculations performed in assessing recoverable
amounts incorporate a number of key estimates.

NOTE 2: REVENUE

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>— Donations received</td>
<td>122,141</td>
<td>79,862</td>
</tr>
<tr>
<td>— Interest received</td>
<td>395</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>122,536</td>
<td>79,862</td>
</tr>
</tbody>
</table>
Footprints Fundraising Inc.

**NOTE 3: PROFIT**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>a. Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations paid</td>
<td>122,141</td>
<td>79,862</td>
</tr>
<tr>
<td>Finance Costs:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>— external</td>
<td>136</td>
<td>-</td>
</tr>
<tr>
<td>Total finance costs</td>
<td>136</td>
<td>-</td>
</tr>
</tbody>
</table>

**NOTE 4: INCOME TAX EXPENSE**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>a.</strong> The components of tax expense comprise:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current tax</td>
<td>17,278</td>
<td>-</td>
</tr>
<tr>
<td><strong>b.</strong> The prima facie tax on profit before income tax is reconciled to the income tax as follows:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prima facie tax payable on profit before income tax at 30% (2006: 30%)</td>
<td>78</td>
<td></td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax effect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>— Donations paid to non-deductible gift recipients</td>
<td>1,955</td>
<td></td>
</tr>
<tr>
<td>— Donations not paid out by year end</td>
<td>15,245</td>
<td></td>
</tr>
<tr>
<td>Income tax attributable to the association</td>
<td>17,278</td>
<td>-</td>
</tr>
</tbody>
</table>

**NOTE 5: CASH AND CASH EQUIVALENTS**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>47,011</td>
<td>-</td>
</tr>
</tbody>
</table>

**NOTE 6: TRADE AND OTHER RECEIVABLES**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations receivable</td>
<td>4,324</td>
<td>-</td>
</tr>
</tbody>
</table>

**NOTE 7: TRADE AND OTHER PAYABLES**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations payable</td>
<td>51,076</td>
<td>-</td>
</tr>
</tbody>
</table>

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Footprints Fundraising Inc.

NOTE 8: PROVISION FOR TAX

CURRENT LIABILITIES
Provision for income tax 17,278 -

NOTE 9: RELATED PARTY TRANSACTIONS
During the year ended 30 June 2007, Footprints Fundraising Incorporated's expenses were paid by Surecan Technology Pty Ltd. In addition, Surecan Technology Pty Ltd carried out all administration functions for Footprints Fundraising Incorporated. Simon Monk is the director of the related entity.

NOTE 10: CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Profit after Income Tax
Profit after income tax 260 -
Cash flows excluded from profit attributable to operating activities - -
Non-cash flows in profit
- Depreciation - -
- Net gain on disposal of property, plant and equipment - -
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries
- (Increase)/decrease in donations receivable (4,324) -
- Increase/(decrease) in donations payable 51,076 -
47,011 -

NOTE 11: ASSOCIATION DETAILS
The registered office of the company is:
Footprints Fundraising Inc
Level 5
24 York St
Sydney NSW 2000

The principal place of business is:
Footprints Fundraising Inc
Level 5
24 York St
Sydney NSW 2000
Footprints Fundraising Inc.

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out on pages 2 to 9:

1. Presents a true and fair view of the financial position of Footprints Fundraising Inc. as at 30 June 2007 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

2. At the date of this statement, there are reasonable grounds to believe that Footprints Fundraising Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Public Officer..............................................................................................................................

........................................... Simon Monk

Committee Member ......................................................................................................................

........................................... Christy McCarthy

Dated this 2 day of JUNE 2008
Footprints Fundraising Inc.

CERTIFICATE BY MEMBER OF THE COMMITTEE

I, Simon of 1A Wigram Rd, Glebe, NSW, and I, Christy McCarthy of 112 Morehead St, Waterloo, NSW 2017 certify that:

a. We are members of the committee of Footprints Fundraising Inc

b. We attended the annual general meeting of the association held on 17 December 2007.

c. We are authorised by the attached resolution of the committee to sign this certificate.

Dated this 2 day of June 2007

[Signature]
Simon Monk (Committee Member)

[Signature]
Christy McCarthy (Committee Member)
INDEPENDENT AUDITOR’S REPORT

TO MEMBERS OF FOOTPRINTS FUNDRAISING INC.

Report on the financial report

We have audited the accompanying financial report, being a general purpose financial report, comprising the balance sheet as at 30 June 2007, and the income statement, statement of changes in equity, cash flow statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement by members of the Committee for Footprints Fundraising Incorporation.

The Committee Member’s responsibility for the financial report

The Committee of Footprints Fundraising Inc. are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporation Act 1984 and are appropriate to meet the needs of the members. The Committee’s responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor’s responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to meet the needs of the members. Except as discussed in the qualification paragraph, we conducted our audit in accordance with Australian Auditing Standards. These auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting requirements under the Associations Incorporation Act 1984. We disclaim any assumption of responsibility for any reliance on this audit report or the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards Board.

Basis for qualified auditor's opinion

The financial report for the year ended 30 June 2006 has not been audited. Accordingly we are not in a position to and do not express an opinion on the comparatives for 30 June 2006 or the opening balances as at 1 July 2006, which impact on the current year financial performance.

Qualified auditor's opinion

In our opinion, except for the effects on the financial performance for the year of such adjustments if any, as might have been determined to be necessary had the limitation on the scope of the work as discussed in the basis for qualification paragraph not existed:

(a) the financial report gives a true and fair view of Footprints Fundraising Inc's financial position as at 30 June 2007 and of its performance for the year ended at that date

(b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

GRANT THORNTON NSW
Chartered Accountants

LJ CORDER
Partner
Sydney

Date: 2 June 2008