

**THE OAKTREE FOUNDATION AUSTRALIA**  
**ACN: 129 680 584**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
<b>Revenue and other income</b>			
Donations and gifts			
<i>Monetary</i>		261,627	386,712
<i>Non-monetary</i>		-	-
Bequests and legacies		-	-
Commercial activities income		-	-
Grants			
<i>Department of Foreign Affairs and Trade</i>		-	-
<i>Other Australian</i>		25,000	115,686
<i>Other overseas</i>		-	-
Investment income		35,766	169,491
Jobkeeper and Cash Flow Boost revenue		90,752	-
Other income		<u>8,395</u>	<u>5,576</u>
		<u>421,540</u>	<u>677,465</u>
<b>Less: expenses</b>			
International programs			
<i>Funds to international programs</i>		(135,253)	(128,093)
<i>Program support costs</i>		(96,435)	(79,769)
Community education		(82,340)	(51,518)
Fundraising costs			
<i>Public</i>		(67,754)	(97,009)
<i>Government, multilateral, and private</i>		(37,245)	(64,380)
Accountability and administration		<u>(132,058)</u>	<u>(170,417)</u>
		<u>(551,085)</u>	<u>(591,186)</u>
<b>Excess / (shortfall) of revenue over expenditure</b>		(129,545)	86,279
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit and loss</i>			
Net change in fair value of financial assets classified at fair value through other comprehensive income	9	(28,889)	23,559
Net change in fair value of cash flow hedging instruments	9	<u>580</u>	<u>(598)</u>
<b>Other comprehensive income for the year</b>		<u>(28,309)</u>	<u>22,961</u>
<b>Total comprehensive income</b>		<u>(157,854)</u>	<u>109,240</u>

The accompanying notes form part of these financial statements.

**THE OAKTREE FOUNDATION AUSTRALIA**  
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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
<b>Current assets</b>			
Cash and cash equivalents	2	612,765	750,084
Receivables	3	42,994	43,558
Other assets	4	<u>28,030</u>	<u>26,391</u>
<b>Total current assets</b>		<u>683,789</u>	<u>820,033</u>
<b>Non-current assets</b>			
Financial assets	5	663,181	683,760
Property, plant and equipment	6	<u>-</u>	<u>5,755</u>
<b>Total non-current assets</b>		<u>663,181</u>	<u>689,515</u>
<b>Total assets</b>		<u>1,346,970</u>	<u>1,509,548</u>
<b>Current liabilities</b>			
Payables	7	24,765	36,121
Provisions	8	<u>12,357</u>	<u>5,725</u>
<b>Total current liabilities</b>		<u>37,122</u>	<u>41,846</u>
<b>Total liabilities</b>		<u>37,122</u>	<u>41,846</u>
<b>Net assets</b>		<u>1,309,848</u>	<u>1,467,702</u>
<b>Equity</b>			
Reserves	9	150,203	178,512
Retained earnings	10	<u>1,159,645</u>	<u>1,289,190</u>
<b>Total equity</b>		<u>1,309,848</u>	<u>1,467,702</u>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Financial assets reserve \$	Retained surplus \$	Total equity \$
<b>Balance as at 1 January 2019</b>	155,551	1,202,911	1,358,462
Surplus for the year	-	86,279	86,279
Other comprehensive income for the year	<u>22,961</u>	<u>-</u>	<u>22,961</u>
<b>Total comprehensive income for the year</b>	<u><u>22,961</u></u>	<u><u>86,279</u></u>	<u><u>109,240</u></u>
<b>Balance as at 1 January 2020</b>	178,512	1,289,190	1,467,702
Deficit for the year	-	(129,545)	(129,545)
Other comprehensive income for the year	<u>(28,309)</u>	<u>-</u>	<u>(28,309)</u>
<b>Total comprehensive income for the year</b>	<u><u>(28,309)</u></u>	<u><u>(129,545)</u></u>	<u><u>(157,854)</u></u>
<b>Balance as at 31 December 2020</b>	<u><u>150,203</u></u>	<u><u>1,159,645</u></u>	<u><u>1,309,848</u></u>

The accompanying notes form part of these financial statements.

**THE OAKTREE FOUNDATION AUSTRALIA**  
**ACN: 129 680 584**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020	2019
		\$	\$
<b>Cash flow from operating activities</b>			
Receipt of grants		25,000	115,686
Donations and other receipts		366,927	382,810
Payments to suppliers and employees		(552,188)	(570,260)
Dividends received		20,048	55,651
Interest received		<u>2,894</u>	<u>19,248</u>
<b>Net cash provided by / (used in) operating activities</b>		<u>(137,319)</u>	<u>3,135</u>
<b>Cash flow from investing activities</b>			
Proceeds from sale of investments in equity instruments at fair value through other comprehensive income		-	372,275
Payments for investments in equity instruments at fair value through other comprehensive income		<u>-</u>	<u>(134,408)</u>
<b>Net cash provided by investing activities</b>		<u>-</u>	<u>237,867</u>
<b>Reconciliation of cash</b>			
Cash at beginning of the financial year		750,084	509,082
Net increase / (decrease) in cash held		<u>(137,319)</u>	<u>241,002</u>
<b>Cash at end of financial year</b>	2	<u><u>612,765</u></u>	<u><u>750,084</u></u>

The accompanying notes form part of these financial statements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE OAKTREE FOUNDATION AUSTRALIA**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the accompanying financial report of The Oaktree Foundation Australia (the entity), which comprises the statement of financial position as at 31 December 2020, 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, notes comprising a summary of significant accounting policies and other explanatory notes and the responsible entities directors' declaration.

In our opinion the financial report of The Oaktree Foundation Australia has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (The ACNC Act), including:

- a) giving a true and fair view of the Company's financial position as at 31 December 2020 and of their performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Company in accordance with 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.

#### **Other Information**

The responsible entities are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the 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.

### **Responsibilities of Directors for the Financial Report**

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Council for International Development (ACFID) Code of Conduct- Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The directors are responsible for overseeing the Company's financial reporting process.

### **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 decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at:  
[http://www.auasb.gov.au/auditors\\_responsibilities/ar1.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf). This description forms part of our auditor's report.

*Moore Australia*

**MOORE AUSTRALIA AUDIT (VIC)**  
**ABN 16 847 721 257**



**RYAN LEEMON**  
**Partner**  
**Audit and Assurance**

Melbourne, Victoria

3 June 2021