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# Annual Report

Jifunze International

30th August 2023

Prepared by Jifunze Board of Directors

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# Compilation Report

## Jifunze International For the year ended 30 June 2023

We have compiled the accompanying special purpose financial statements of Jifunze International, which comprise the balance sheet as at 30 June 2023, the profit and loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

### 1. Director's Responsibility

The directors of Jifunze International are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

### 2. Our Responsibility

On the basis of information provided by the directors of Jifunze International, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Jifunze International. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Jifunze International  
606/115 Swanston Street  
MELBOURNE VIC 3000

30th August 2023

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# Directors Declaration

## Jifunze International For the year ended 30 June 2023

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 outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, as set out herein present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;

And

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.

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

Director: Victoria Porter

Dated: 30th of August 2023

# Profit and Loss

## Jifunze International For the 12 months ended 30 June 2023

30 June 2023

### Income

Admin - Interest Received from bank	1.82
Donations - Admin	2818.37
USD - Profit on Exchange Rate	1088.51
Donations - General	13,898.42
Donations - Recycling Program - Shared with Admin	5,391.4
Donations - Food Program	12,116.98
Donations - High Tea	5,535.47
Donations - Kariuki Memorial	2,200.00
Donations - Food Extension program	28,013.40
Donations - Karobungi Kitchen Upgrade	31,585.37
Donations - Athi River Garden	5000.00
Donations - GK Garden	1600.00
Donations - Microloan	795.00
Donations - Jesse - Medical Student KMTC	4621.00
Sales Merchandise	1,533.26
<b>Total Income</b>	<b>116199</b>
<b>Gross Profit</b>	<b>116199</b>

## Less Operating Expenses

Costs - Administration (Insurance Inclusive) <b>1 , 2</b>	2721.53
Purchases - Merchandise	1199.89
Costs - Freedom For Families - Pad Program	384.43
Costs - Food Program	27653.15
Costs - GBV Program	1.70
Costs - School First Aid Kits	250.00
Costs - First Aid Training	6,296.07
Costs - GK Garden	4206.29
Costs - Microloan	1,198.91
Costs - Food Program Extension	29,345.49
Costs - Jesse - Medical Student KMTC	1608.81
Costs - Karobungi Kitchen Upgrade	2660.00
Costs - Athi River Garden	5188.65
Costs - Noonkirpir Garden	2655.56
<b>Total Operating Expenses</b>	<b>85370.48</b>
<b>Net Profit</b>	<b>30828.52</b>

## Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

**1** Bank fees, merchant fees and transaction costs are covered by donations made to the administration fund.

**2** Filing fees are met by donations made to the administration fund


# Balance Sheet

## Jifunze International As at 30 June 2023

Assets	30 Jun 2023
<b>Current Assets</b>	
Cash on hand AUD	40,412.25
Cash on hand USD converted	25,026.24
<b>Total Current Assets</b>	<b>65,438.49</b>
<b>Net Assets</b>	<b>65,438.49</b>

Equity	
Current Year Earnings	30828.52
Retained Earning	34609.97
<b>Total Equity</b>	<b>65438.49</b>

### Notes

Signed  .....

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Notes to the Financial Statements

## Jifunze International For the year ended 30 June 2023

### 1. Statement of Significant Policies

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

The financial report has been prepared in accordance with 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 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 this report are as follows:

#### 1.(a) Cash and Cash Equivalents

Cash and cash equivalents includes 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.

#### 1.(b) 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 recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at 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).

All donations made for specific Jifunze's projects are segregated in the accounts and used for costs and expenses of those projects only. All costs relating administrative overheads and transactions fees are paid for by donations made to the administration fund.