

AUSTRALIA CLIMATE ACTION FUND LTD
A.B.N. 81 642 505 020

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

AUSTRALIA CLIMATE ACTION FUND LTD
A.B.N. 81 642 505 020

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Profit/(loss) before income tax		(437)	470
Income tax expense		-	-
Profit/(loss) after income tax		(437)	470
Retained earnings at the beginning of the financial year		470	0
Total available for appropriation		33	470
Retained earnings at the end of the financial year		33	470

The accompanying notes form part of these financial statements.

AUSTRALIA CLIMATE ACTION FUND LTD
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BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	33	470
Trade and other receivables	4	<u>0</u>	<u>0</u>
TOTAL CURRENT ASSETS		<u>33</u>	<u>470</u>
TOTAL ASSETS		<u>0</u>	<u>470</u>
LIABILITIES			
CURRENT LIABILITIES			
Other liabilities	5	<u>0</u>	<u>0</u>
TOTAL CURRENT LIABILITIES		<u>0</u>	<u>0</u>
TOTAL LIABILITIES		<u>0</u>	<u>0</u>
NET ASSETS		<u>33</u>	<u>470</u>
EQUITY			
Retained earnings	6	<u>33</u>	<u>470</u>
TOTAL EQUITY		<u>33</u>	<u>470</u>

The accompanying notes form part of these financial statements.

AUSTRALIA CLIMATE ACTION FUND LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies

This financial report is a special purpose report prepared for use by the directors and members of the company. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following applicable Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date
AASB 1031: Materiality

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

2 Name of Fund

The company's operates solely through the "Australia Climate Action Fund".

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
3 Cash and Cash Equivalents		
Current		
Cash at Bank	33	470
4 Trade and Other Receivables		
Current		
Sundry debtor	0	0
	<u>0</u>	<u>0</u>
5 Other Liabilities		
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
6 Retained Earnings		
Retained earnings at the beginning of the financial year	470	0
Net (loss)/profit attributable to members of company	<u>(436)</u>	<u>470</u>
Retained Earnings at the end of the financial year	<u>33</u>	<u>470</u>

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DIRECTORS' DECLARATION

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 on pages 1 to 4 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:



Mr Remi Delomel

Director:



Mr Clive Hughes

Dated: 6 July 2022

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Donations Received	6,038	482
Other income	0	0
Interest Received	0	0
	<u>6,038</u>	<u>482</u>
EXPENSES		
Marketing materials	0	0
Bank Charges	224	12
Filing Fees	0	0
Insurance	0	0
Telephone & Fax	0	0
	<u>224</u>	<u>470</u>
Income before donations made	<u>5,814</u>	<u>470</u>
DONATIONS MADE	<u>6,250</u>	<u>0</u>
Net (deficit) / surplus after donations	<u>(436)</u>	<u>470</u>

The accompanying notes form part of these financial statements.