

Vanni Hope Ltd

FINANCIAL REPORT

For the year ended 31 December 2021

Prepared by
Outrun Accountants & Tax Professionals Pty Ltd
P O Box 62
PENRITH NSW 2751



Vanni Hope Ltd

FINANCIAL REPORT

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Vanni Hope Ltd

INCOME STATEMENT For the year ended 31 December 2021

| | Note | 2021 \$ | 2020 \$ |
|---|------|---------------------|---------------------|
| Cash Inflow | 2 | 450,977.75 | 227,243.14 |
| Cost of sales | 3 | <u>(334,332.50)</u> | <u>(185,134.00)</u> |
| Net Inflow | | 116,645.25 | 42,109.14 |
| Administrative expenses 1 | 4 | <u>(15,999.53)</u> | <u>(4,644.86)</u> |
| SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX | | <u>100,645.72</u> | <u>37,464.28</u> |
| Retained surplus at the beginning of the financial year | | <u>193,370.37</u> | <u>155,906.09</u> |
| TOTAL AVAILABLE FOR APPROPRIATION | | <u>294,016.09</u> | <u>193,370.37</u> |

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

BALANCE SHEET As at 31 December 2021

| | Note | 2021 \$ | 2020 \$ |
|-----------------------------|------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Cash assets | 5 | 134,938.09 | 76,292.37 |
| Other assets | 6 | 159,078.00 | 117,078.00 |
| TOTAL CURRENT ASSETS | | 294,016.09 | 193,370.37 |
| TOTAL ASSETS | | 294,016.09 | 193,370.37 |
| NET ASSETS | | | |
| | | 294,016.09 | 193,370.37 |
| EQUITY | | | |
| Accumulated surplus | | 294,016.09 | 193,370.37 |
| TOTAL EQUITY | | 294,016.09 | 193,370.37 |

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

TRADING, PROFIT AND LOSS STATEMENT

For the year ended 31 December 2021

| | 2021 \$ | 2020 \$ |
|---|--------------------------|--------------------------|
| INFLOW | | |
| Membership fee | - | 20.00 |
| Donation | 450,977.75 | 226,105.97 |
| Interest Received | - | 1,117.17 |
| | <u>450,977.75</u> | <u>227,243.14</u> |
| LESS OUTFLOW | | |
| Disbursements: Projects | | |
| KKM- Project cost | - | 16,010.00 |
| Hope Trinco | 700.00 | 10,805.00 |
| Bushfire Appeal | - | 3,000.00 |
| New Arrow | 29,100.00 | 30,905.00 |
| PSC | 127,640.00 | 46,800.00 |
| Others | 21,392.50 | 100.00 |
| USDF | 155,500.00 | 77,514.00 |
| | <u>334,332.50</u> | <u>185,134.00</u> |
| | <u>334,332.50</u> | <u>185,134.00</u> |
| GROSS SURPLUS FROM TRADING | <u>116,645.25</u> | <u>42,109.14</u> |
| EXPENDITURE | | |
| Filing fees | 83.00 | - |
| Freight charges | 13,538.99 | 3,702.62 |
| Office expenses | 2,154.56 | 487.49 |
| Printing & Stationery | 222.98 | 454.75 |
| | <u>15,999.53</u> | <u>4,644.86</u> |
| SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX | <u>100,645.72</u> | <u>37,464.28</u> |
| Retained surplus at the beginning of the financial year | <u>193,370.37</u> | <u>155,906.09</u> |
| TOTAL AVAILABLE FOR APPROPRIATION | <u>294,016.09</u> | <u>193,370.37</u> |

These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

BALANCE SHEET As at 31 December 2021

| | 2021 \$ | 2020 \$ |
|-----------------------|--------------------------|--------------------------|
| ASSETS | | |
| Current Assets | | |
| ANZ | 134,938.09 | 76,292.37 |
| Term Deposit | 100,078.00 | 100,078.00 |
| Vani Hope- SL | 59,000.00 | 17,000.00 |
| | <u>294,016.09</u> | <u>193,370.37</u> |
| TOTAL ASSETS | <u>294,016.09</u> | <u>193,370.37</u> |
| LIABILITIES | | |
| NET ASSETS | <u>294,016.09</u> | <u>193,370.37</u> |
| EQUITY | | |
| Accumulated surplus | 294,016.09 | 193,370.37 |
| TOTAL EQUITY | <u>294,016.09</u> | <u>193,370.37</u> |

These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

STATEMENT OF RECEIPTS AND PAYMENTS

For the year ended 31 December 2021

| | 2021 \$ | 2020 \$ |
|-------------------------|-------------------|-------------------|
| ANZ | | |
| Opening account balance | 76,292.37 | 55,828.09 |
| RECEIPTS | | |
| Membership fee | - | 20.00 |
| Donation | 450,977.75 | 226,105.97 |
| Interest Received | - | 1,117.17 |
| KKM- Project cost | - | 16,010.00 |
| | <u>450,977.75</u> | <u>243,253.14</u> |
| PAYMENTS | | |
| Vani Hope- SL | 42,000.00 | 17,000.00 |
| KKM- Project cost | - | 32,020.00 |
| Hope Trinco | 700.00 | 10,805.00 |
| Bushfire Appeal | - | 3,000.00 |
| New Arrow | 29,100.00 | 30,905.00 |
| PSC | 127,640.00 | 46,800.00 |
| Others | 21,392.50 | 100.00 |
| USDF | 155,500.00 | 77,514.00 |
| Filing fees | 83.00 | - |
| Freight charges | 13,538.99 | 3,702.62 |
| Office expenses | 2,154.56 | 487.49 |
| Printing & Stationery | 222.98 | 454.75 |
| | <u>392,332.03</u> | <u>222,788.86</u> |
| Closing account balance | <u>134,938.09</u> | <u>76,292.37</u> |

These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

| | Note | 2021 \$ | 2020 \$ |
|---|------|-------------|------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 450,977.75 | 226,125.97 |
| Payments to suppliers and employees | | (15,999.53) | (4,644.86) |
| Net cash provided by operating activities | 7 | 434,978.22 | 221,481.11 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Net increase in cash held | | 58,645.72 | 20,464.28 |
| Cash at the beginning of year | | 76,292.37 | 55,828.09 |
| Cash at end of year | | 134,938.09 | 76,292.37 |

These statements should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

| 2021 | 2020 |
|------|------|
| \$ | \$ |

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the *Corporations Act 2001*.

Australian 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. 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 and 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 economic entity 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. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

c. Property, Plant and Equipment

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2021
\$

2020
\$

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the economic entity includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

| Class of Fixed Asset | Depreciation Rate |
|----------------------------|-------------------|
| Buildings | 2% |
| Plant and equipment | 5-10% |
| Leased plant and equipment | 10% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2021

| 2021 | 2020 |
|------|------|
| \$ | \$ |

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic entity are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the economic entity will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

e. Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the group's intention to hold these investments to maturity. Any held-to-maturity investments held by the group are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derivative instruments

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

| 2021 | 2020 |
|------|------|
| \$ | \$ |

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm 's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

f. Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset 's fair value less costs to sell and value in use, is compared to the asset 's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

g. Investments in Associates

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the entity's share of post-acquisition reserves of its associates.

h. Intangibles

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Research and development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Development costs have a finite life and are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

i. Foreign Currency Transactions and Balances

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate.

Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

| 2021 | 2020 |
|------|------|
| \$ | \$ |

when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange difference arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in the income statement.

j. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

k. Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

l. 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. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

m. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

n. Finance Costs

Finance costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other finance costs are recognised in income in the period in which they are incurred.

o. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

p. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2021
\$

2020
\$

Critical accounting estimates and judgments

The directors evaluate estimates and judgements 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 company.

NOTE 3: CASH OUTFLOW

Purchases:

| | | |
|-------------------|-------------------|-------------------|
| KKM- Project cost | - | 16,010.00 |
| Hope Trinco | 700.00 | 10,805.00 |
| Bushfire Appeal | - | 3,000.00 |
| New Arrow | 29,100.00 | 30,905.00 |
| PSC | 127,640.00 | 46,800.00 |
| Others | 21,392.50 | 100.00 |
| USDF | 155,500.00 | 77,514.00 |
| | <u>334,332.50</u> | <u>185,134.00</u> |
| | 334,332.50 | 185,134.00 |

NOTE 5: CASH ASSETS

| | | |
|-----|------------|-----------|
| ANZ | 134,938.09 | 76,292.37 |
|-----|------------|-----------|

NOTE 6: OTHER ASSETS

| | | |
|---------------|-------------------|-------------------|
| Term Deposit | 100,078.00 | 100,078.00 |
| Vani Hope- SL | 59,000.00 | 17,000.00 |
| | <u>159,078.00</u> | <u>117,078.00</u> |

NOTE 7: CASH FLOW INFORMATION

For the purposes of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts

a. Reconciliation of Cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows :

| | | |
|--------------|------------|-----------|
| Cash on hand | 134,938.09 | 76,292.37 |
|--------------|------------|-----------|

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2021

| | 2021 | 2020 |
|--|------------------|------------------|
| | \$ | \$ |
| <hr/> | | |
| b. Reconciliation of CashFlow from Operations with Profit from Ordinary Activities after Income Tax | | |
| Surplus after income tax | 100,645.72 | 37,464.28 |
| (Increase) / Decrease in other assets | (42,000.00) | (17,000.00) |
| Cash flow from operations | <u>58,645.72</u> | <u>20,464.28</u> |

These notes should be read in conjunction with the attached compilation report.

Vanni Hope Ltd

DIRECTORS' REPORT

Your directors present their report on the company and its controlled entity for the financial year ended 31/12/2021.

The names of the directors in office at the date of this report are:

Director : **Ranjan Sivagnanasundaram**

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The profit of the economic entity for the financial year after providing for income tax amounted to (\$0.00).

A review of the operations of the economic entity during the financial year and the results of those operations found that the changes in market demand and competition have seen an increase in sales of 0% to (\$0.00). The increase in sales has contributed to an increase in the economic entity 's operating profit before tax.

Significant Changes in the State of Affairs

No significant changes in the economic entity's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the economic entity during the financial year were "Educational Support Services".

No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the economic entity in future financial years.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the economic entity and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the economic entity.

Environmental Regulation

The economic entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the economic entity.

Proceedings on Behalf of Company

Vanni Hope Ltd

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out further in the report.

Signed in accordance with a resolution of the Board of Directors:



Director : _____
Ranjan Sivagnanasundaram

Dated : 19/06/2022

Vanni Hope Ltd

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Vanni Hope Ltd , the directors declare that:

1. The financial statements and notes are in accordance with the *Corporations Act 2001* and :
 - a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - b. give a true and fair view of the financial position as at 31/12/2021 and of the performance for the year ended on that date of the company.
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 : _____
Ranjan Sivagnanasundaram

Dated : 19/06/2022

Vanni Hope Ltd

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Report on the Financial Report

We have audited the accompanying financial report of Vanni Hope Ltd , which comprises the statement of financial position as at 31/12/2021 and the statement of profit or loss, statement of 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 information and the directors 'declaration.

Directors'Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 about 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 judgement, 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 company 's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, 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 directors, as well as evaluating the overall presentation of the financial report.

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 Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Vanni Hope Ltd , would be in the same terms if given to the directors as at the time of this auditor 's report.

Auditor's Opinion

In our opinion:

- a. the financial report of Vanni Hope Ltd is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 31/12/2021 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b. the financial statements and accompanying notes also comply with International Financial Reporting Standards as disclosed in Note 1.

Vanni Hope Ltd

Name of Firm Outrun Accountants & Tax Professionals Pty Ltd



Name of Partner _____
Neville Emerson

Outrun Accountants & Tax Professionals Pty Ltd
P O Box 62
PENRITH NSW 2751

Dated : 19/06/2022

Vanni Hope Ltd

COMPILATION REPORT TO VANNI HOPE LTD

We have compiled the accompanying general purpose financial statements of Vanni Hope Ltd , which comprise the statement of financial position as at 31/12/2021, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with Australian Accounting Standards.

The Responsibility of the Directors

The directors of Vanni Hope Ltd are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility


On the basis of information provided by the directors, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315:Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110:Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

Name of Firm Outrun Accountants & Tax Professionals Pty Ltd



Name of Partner _____
Neville Emerson

Outrun Accountants & Tax Professionals Pty Ltd
P O Box 62
PENRITH NSW 2751

Dated : 19/06/2022

Vanni Hope Ltd

FIVE YEARS PROFIT AND LOSS STATEMENT

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------------------------------|-------------------|------------------|------------------|-------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| SALES | | | | | |
| Membership fee | - | 20.00 | | 40.00 | 170.00 |
| Tarangini | - | - | | 13,595.00 | |
| Donation | 450,977.75 | 226,105.97 | 115,540.49 | 208,766.80 | 134,600.88 |
| Interest Received | - | 1,117.17 | 1,901.89 | 511.55 | |
| Tickets | - | - | 15,345.00 | | |
| | 450,977.75 | 227,243.14 | 132,787.38 | 222,913.35 | 134,770.88 |
| LESS COST OF GOODS SOLD | | | | | |
| Purchases | | | | | |
| Tarangini- expenses | - | - | | 2,837.50 | |
| KKM- Project cost | - | 16,010.00 | 80,068.00 | 112,615.00 | 102,675.00 |
| Empower | - | - | 3,800.00 | | |
| Hope Trinco | 700.00 | 10,805.00 | 6,010.00 | | |
| Bushfire Appeal | - | 3,000.00 | | | |
| New Arrow | 29,100.00 | 30,905.00 | | | |
| PSC | 127,640.00 | 46,800.00 | | | |
| Others | 21,392.50 | 100.00 | 1,000.00 | | |
| USDF | 155,500.00 | 77,514.00 | 4,005.00 | | |
| VH Dinner Exp | - | - | 8,147.49 | | |
| Way Foundation | - | - | 2,505.00 | | |
| Freight charges | - | - | 3,410.00 | 5,250.00 | 4,350.00 |
| | 334,332.50 | 185,134.00 | 108,945.49 | 120,702.50 | 107,025.00 |
| | 334,332.50 | 185,134.00 | 108,945.49 | 120,702.50 | 107,025.00 |
| GROSS SURPLUS FROM TRADING | 116,645.25 | 42,109.14 | 23,841.89 | 102,210.85 | 27,745.88 |
| EXPENDITURE | | | | | |
| Accounting fee | - | - | | | 1,019.50 |
| Christmas gifts | - | - | | | 202.95 |
| Filing fees | 83.00 | - | | 49.00 | 48.00 |
| Freight charges | 13,538.99 | 3,702.62 | | | |

Vanni Hope Ltd

FIVE YEARS PROFIT AND LOSS STATEMENT

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-------------------|-------------------|-------------------|-------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Hall hire | - | - | | | 2,507.50 |
| Office expenses | 2,154.56 | 487.49 | | | 70.00 |
| Printing & Stationery | 222.98 | 454.75 | | | 60.00 |
| | 15,999.53 | 4,644.86 | | 49.00 | 3,907.95 |
| SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX | 100,645.72 | 37,464.28 | 23,841.89 | 102,161.85 | 23,837.93 |
| Retained surplus at the beginning of the financial year | 193,370.37 | 155,906.09 | 132,064.20 | 29,902.35 | 6,064.42 |
| TOTAL AVAILABLE FOR APPROPRIATION | 294,016.09 | 193,370.37 | 155,906.09 | 132,064.20 | 29,902.35 |