



2020 Annual Report



A place for farmed animals

Farm Animal Rescue (FAR) is a registered charity that exists to rescue, rehabilitate, and rehome farmed animals who have been bred for human utility. FAR shares the life stories of farmed animals to help change hearts and minds, and foster kind, ethical and sustainable choices.

Imagine a place...

Founded in 2012 with two rescued farm animals – a rooster named Bubble and a duck named Squeak (pictured), both of whom live contentedly on the farm, FAR was established by Brad King and Carol Slater to address the deep-seated cruelty to farmed animals in Australia.

Fifty-five acres of free-roaming sanctuary in Dayboro, Brisbane, FAR is home to more than 85 special needs farm animal residents spanning sheep, goats, hens, roosters, chickens, cows, steers, calves, and a duck. Best in class animal care and community education enables people to meaningfully connect with the individual personalities of these amazing animals who provide Ambassadorial representation for their species and the tens of millions of animals killed for food, fashion, entertainment and science in Australia.

The animals are at the heart of FAR's work, and they are what has made this charity one of Australia's most loved animal sanctuaries. Thank you to our 25,000 kind and loyal supporters across South East Queensland, Australia-wide and from around the globe.



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Our Vision

To create a world where responsible, ethical and humane treatment of animals succeeds

Our Mission

To save the lives of farmed animals.

Our Values

- Ethical
- Fair
- Uncompromising
- Caring
- Accountable

President's report

Dear members

As we close our 8th year, it is probably an understatement to say that it has been a rather unusual year. Despite the current global health emergency, I am proud to say that Farm Animal Rescue has been working as hard as ever to stay on plan and continue to carry out our life-saving work for animals.

We are proud to have fully launched and implemented the FAR Adoption Network, a growing network of pre-approved compassionate homes that have been trained in our standards of animal care. Rescued animals have been moving into adoption homes since January, and we are excited as we watch this program build.

While there were a few occasions when we had to shut up shop to meet Health Department requirements, these instances have been at a minimum. Open days, where visitors learn the stories of the animals at sanctuary, have occurred most weekends with minimal changes to our procedures.

We went ahead with our annual Walk for Farm Animals with just ten walkers, which was the rule at the time. The ten did a great job of sharing our message of compassion and were warmly welcomed back to the park by those who we didn't have room for.

We held our most successful FAR Gala ever, and those who can remember the evening all had a great time with the selection of included wines and beers that were a feature of gala this year.

Of course, our work of caring for the sanctuary animals, especially those with chronic conditions, pervades every aspect of what we do and remains the heart of our organisation. This year we completed our new quarantine facility, which improves our ability to rescue. And we are just now beginning work on our chronic care facility, a facility designed for the care of special needs animals. Both projects are being achieved with the support of the Dalwood-Wylie Foundation to whom we are forever grateful.

Volunteer availability continues to be one of our most significant challenges. We have been short of volunteers this year on the farm, in fundraising, for Open Days and on Committee. Volunteering with FAR is not easy, and we realise that not all volunteers are looking for volunteer positions that are hard work, but those who do volunteer tell us they find it extremely rewarding. Regardless, our dedicated volunteer teams have however brought us through the year fighting fit.

We are very excited this year to commence on Project Scarlett, which is being funded by the Tucker Foundation. The project will provide Australia with a picture of the reality of farm animal life in Australia's outback where the cameras don't normally get to go. We will be highlighting the truth of the animal experience and working with government and other animal protection organisations to introduce real change. We know that what we find won't be pretty, but it is important that we have a real discussion about the use of animals in Australia and the enormous suffering that they endure.

As an organisation we are harnessing and empowering the huge number of plant-based options coming onto the market, and we are celebrating that whenever an animal-friendly product goes onto a supermarket shelf, an abusive one comes off. We have seen such a change in Queensland in the last ten years and we are doing what we can to support what is a significant Australian dietary transition.

Over the year we have worked hard to improve our own sustainability. All our fabric merchandise is now recycled fabrics, we have adopted recyclable water cartons rather than bottles and we have replaced hundreds of metres of barbed wire fence with kinder alternatives. Wildlife are suffering because of the choices of the human species, and as an organisation we are dedicated to making better choices for all animals.

We have also updated our marketing to match the reality of our modern and larger organisation. Our mission statement is now simply "to save the lives of farm animals". This marries well with our organisational values of being ethical, fair, uncompromising, caring, and accountable. This is our promise to you and every animal who is trapped within agriculture.

We embark on 2021 knowing that our challenge is as great as ever, but being absolutely certain that this is a challenge we can win. We are not a passive charity, we are dedicated to safety for our residents and fundamental change for everybody else. We won't be stopped, we will be here advocating for and rescuing animals until they are all safe.

Thank you so very much for your support. Without your financial and volunteer contributions we simply couldn't succeed. I look forward to working with you in 2021 to help every animal we can.

Have a wonderful holiday season...

Brad

Brad King
President

FAR people

Our People

Our people are committed to creating a kinder world for animals. From first response investigations, to the rescue of farmed animals in grave need, to intensive care and rehabilitation, to daily care and medical attention, to cleaning habitats, feeding nutritious and balanced meals, to seeking out the perfect, loving home... to fostering community awareness, fundraising, and knowing when the best course of action for that individual is palliative care - our work is all about the animals.

Volunteer Squad

FAR's Volunteer Squad comprised more than 120 active volunteers across Australia in 2019-20. Dedicated to FAR residents, who often require 24-hour care and who are all genetically modified to suffer chronic medical conditions. FAR is a volunteer-run charity operating at a minimum 143 volunteer-days per month, seven days a week, 24 hours a day, and 365 days per year. The FAR Volunteer Squad comprises 121 active volunteers and is underpinned by two full-time and one part-time team members.

Management Committee

Founder & President – Brad King

2012 – current day

Brad created FAR with the Vision of debunking animal abuse in Australia. Internationally qualified in information technology, Brad traded his career for his life's purpose. He is responsible for all operational functions, oversight and direction for FAR's Animal Care Program, farm operations, fundraising and volunteer engagement. His experience spans senior and strategic corporate management as well as animal care and farm operations in international farm animal sanctuaries including the USA's Farm Rescue. Brad is a key influencer in Australia's animal rights movement, and as a subject matter expert on caring for farm animals, on animal sanctuaries and on institutional cruelty.

Founder & Vice President – Carol Slater

2012 – current day

Carol has been with FAR since its inception in 2012 – responsible for FAR's advocacy, outreach and investigative portfolio. A renowned member of Australia's vegan community and professional photographer and videographer, Carol is an active agent of social change. She works pro bono for a range of animal rights organisations and captures hearts and minds with rare and beautiful images of FAR residents, as well as heart-wrenching images of factory-farmed animals to raise community awareness and foster behavioural change. Acting Treasurer from April 2018 – August 2019.

Treasurer and Committee Member – Helen Cameron

August 2019 – December 2020

Helen fulfilled the role of Treasurer on FAR's Management Committee from August 2019 until December 2020. Helen is a Chartered Practising Accountant with six years' experience spanning leadership in Not-for-Profit, commercial accounting and risk management portfolios. Helen recently resigned from the Committee to have her first child - we thank her for her contributions to the role and wish her and her family the very best.

Treasurer – Kim Payne

December 2020 – current day

Kim first visited FAR with her two young children in early 2017, as new vegans, and fell in love with the animals. She began volunteering shortly after, helping run fundraising bake sales and vegan market stalls on the Sunshine Coast. Kim's expertise is in accounting and bookkeeping, so when the opportunity to volunteer as Treasurer for an organisation that is already so close to her heart, she took it. Kim's schedule is busy with a small business, full time university study, kids and two rescued greyhounds, but she always has time for the animals, FAR, and number crunching!

Director of Strategy – Joanne Webb

2017 – current day

Joanne first visited sanctuary in 2015. Inspired by the animals and the quality of their care, she volunteered to lead FAR's 2017 campaign to counter the Queensland Government's imposed visitor ban and was elected to the Committee shortly after. With 20 years' experience in advocacy, community engagement, communications and stakeholder relations, a Bachelor of Communications, a Graduate Diploma of Business and a Master's in Governance and Public Policy, Joanne aims to drive social change for animals through policy, advocacy and fundraising.

Director – Lauren Phillips

August 2019 – current day

Lauren first became aware of Farm Animal Rescue and their important work when she attended the first of the Annual Gala Dinner events in 2017. She has an interest in animal care and volunteers for various animal and wildlife rescue and rehabilitation programs, and she has an employment background in educational psychology. Lauren has been supporting the Committee with grant applications.

Animal Sponsors

FAR Animal Sponsors are the lifeblood of the sanctuary. The reliable and generous monthly donations of Sponsors help to fund the food, bedding and veterinary care for individually sponsored animals. Importantly, Sponsors have traditionally been able to visit the farm freely for private tours. FAR is eternally grateful for the support, trust and faith that Sponsors invest in our animal care and farm operations. The ongoing financial support is pivotal to our success.

Supporters

FAR supporters include both one-off donors as well as our monthly donors within our Supporters' Club. The generous donations from this group of people has enabled FAR to continue our Animal Care Program despite the uncertainty of visitor bans, legislative changes and extreme weather events. FAR's Supporters' Club is vital to our farm operations as these regular donations provide some surety in an unpredictable climate.

Kindness alliances

FAR is part of a big-hearted community who supports our work, both in-kind and with invaluable support. HUGE thanks to:

99 Bikes

Amanda Phillips – Volunteer of the Year, 2020

Animal Justice Party

Billy Simmonds

Brisbane Vegan Expo

Brisbane Vegan Markets

Café Nurcha, Sunshine Coast

Carla Benzie

Charlie's Fruit Market

Cheryl La Paglia

Dalwood Wylie Foundation

Dayboro Produce and Hardware

Eco Superfoods

Eugene Rubuls

Fenn Foods

Flour of Life Bakery

Fox & Moon Tattoo

Grass Fed Plant Based

Grown

Holster Australia

Human Herbivore

Human Kind

Itchy Paws

Lisa Foo – Volunteer of the Year, 2020

Loving Hut

My Hair Haven Vegan Hairdresser

Photogenia Photography

Pog Balls

Queensland Vegan Markets

Randi Barenholtz

Ray and Pam Ison

Renata Halpin

Rob and Linzi Wilkinson

The Green Edge

The University of Queensland

Tucker Foundation

Vincenza Benzie

Vegan Australia

Vegan Leather Co

Veganyumm

Vood Kitchen

Wild Lotus

Xtina Linning

You Came Again

Wild Lotus Florist – Imogen Hobbins

Financial report

Treasurer's Report

As I only took on the role of Treasurer in the final few days of the 2020 financial year, I can take no credit for how well FAR has managed the financial strain of this year. So I'd like to start my report by stating just how proud I am of the team's resilience throughout the past few years and in the 2020 financial year.

In 2017, the biggest threat to FAR's survival was the visitor ban; this was followed in 2018 and 2019 by severe droughts. 2020 brought COVID-19. But throughout all of these trials, FAR has continued to grow as an ethical and effective non-profit organisation that exists for the animals. Between 2016 and 2020, the charity has seen revenue growth of an amazing 87% - with this growth allowing for increased expenditure on animal care and infrastructure, as well as employing key people to keep this growth sustainable.

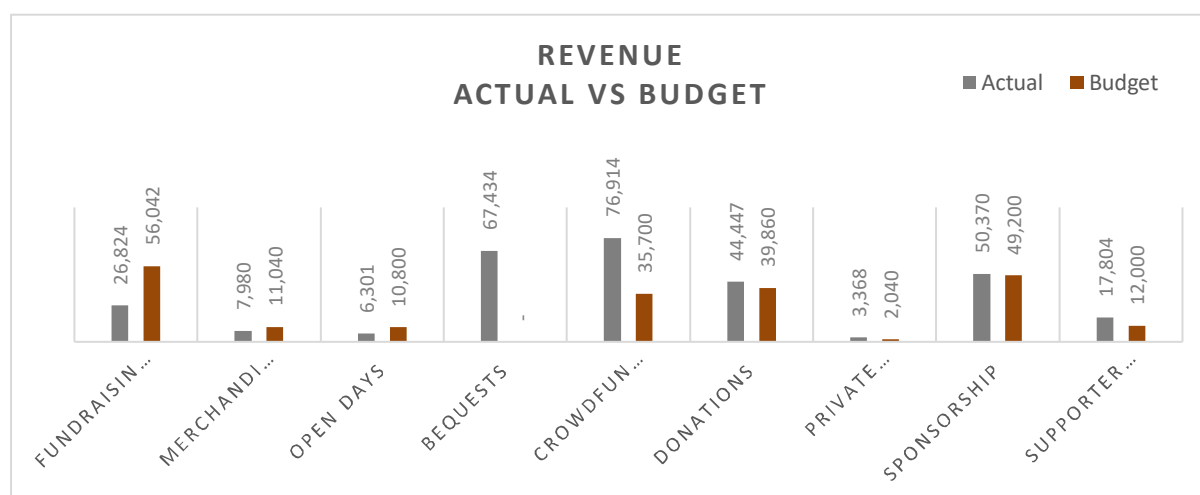


Revenue

The 2020 financial year started off looking like a great one – at least for July to December 2019, we were blissfully unaware of what the second half of the year would look like. Thankfully, as a result of that strong first half, revenue from crowdfunding, donations, Animal Sponsorship and the Supporters' Club all came in above budget for the year.

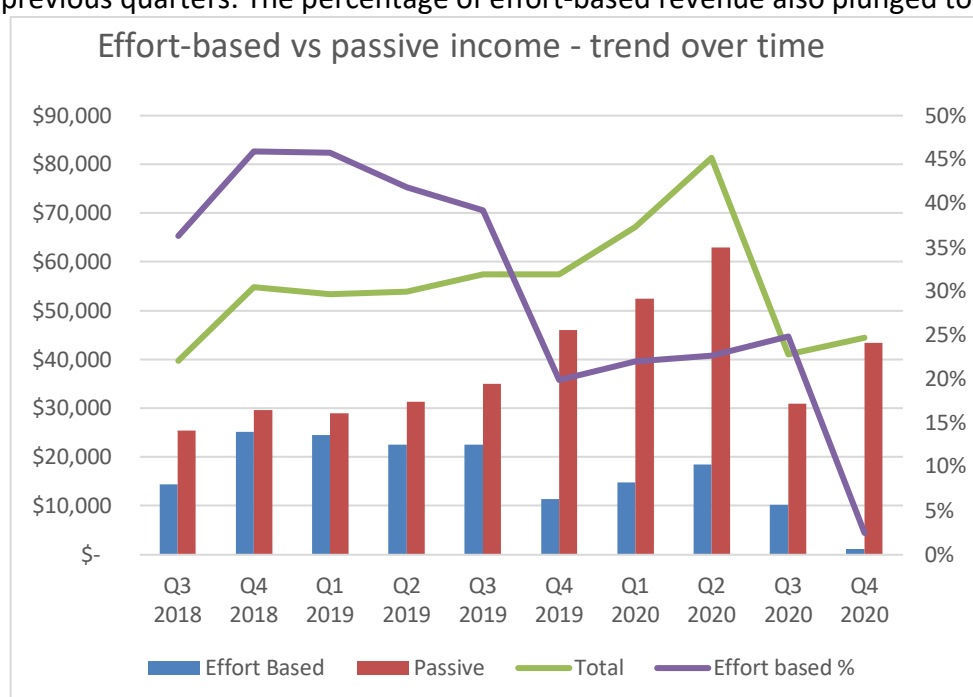
Unsurprisingly, actual revenue from fundraising events, merchandise sales, and open days was down on what we had budgeted for. Overall, revenue was \$302,442 (excluding government assistance and grants) which is \$84,760 over budget.

In previous years it was noted that FAR was relying heavily on effort-based income, so as a part of growing the organisation a strategic effort has been made to increase passive income in order to keep the growth sustainable and the focus on the important work we do with and for the animals. Effort-based income comprises fundraising events, merchandise sales, open days and private visits; while passive income includes crowdfunding, donations, Animal Sponsorship, Supporters' Club and bequests. Effort-based income requires outlays including volunteers, hours from paid staff members, product costs, and a significant level of preparation.



You can see in the graph below that the effort-based percentage (purple line) has been generally trending downwards since around the middle of the 2018 financial year, whilst the total income (green line) have been generally on an upwards trend. Between April and December 2019, the percentage of income coming from effort-based income streams was around 20%, which is optimal.

However, due to the COVID-19 pandemic in January 2020, total income in quarters 3 and 4 dropped significantly compared to previous quarters. The percentage of effort-based revenue also plunged to nearly 0% by the final quarter of 2020. This was the result of the shutdowns – events including vegan markets, bake sale stalls, tattoo flash days, community expos, and FAR social events were all cancelled or postponed during this period. We were however fortunate that the effort put into our crowdfunding campaigns was rewarded with revenue



from that stream coming in at \$41,214 over budget. Additionally, an extremely generous bequest of \$67,434 was received in the final quarter of 2020 which was a huge boost to our overall revenue and made up for the lost income from cancelled fundraising events.

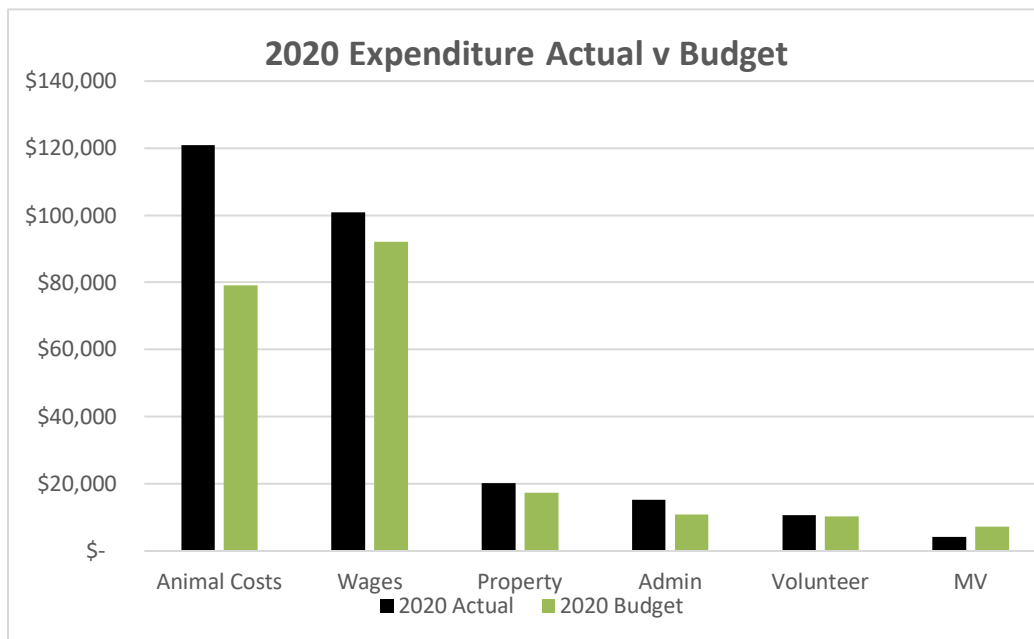
Finally, because of the effect that the pandemic had on our revenue, we were eligible to enrol in JobKeeper for our three employees which assisted significantly in covering wage costs. Additionally, ATO Employer Cashflow Boost credits were received for the March and June 2020 quarters and are included in the Profit & Loss report. The uncertainty that we continue to operate in means that our effort-based fundraising is making a slow comeback in the 2021 financial year to date, and the team continues to find new and innovative avenues to raise the funds needed to keep the sanctuary and the charity thriving.

Expenditure

Expenditure was over budget across most areas, due to a combination of reasons including drought, COVID-19, organisational growth, veterinarian and palliative care, and an increase in the number of animals living at the sanctuary. As a non-profit organisation our expenditure is dictated by our revenue, and so as our revenue has been growing, we have been able to increase spending in areas that were not necessarily budgeted for. A comparison to budget provides the following insights:

- Animal costs were \$41,661 over budget – most of this additional expenditure went towards feed and veterinary expenses.
- The wages expense of \$100,806 takes into account the \$27,000 in JobKeeper subsidies received during the period – even after taking this into account the wages were still \$8,756 over budget. This is due to the salary for our full-time Animal Care Supervisor not being budgeted for at the start of the 2020 financial year. Employment of an Animal Care Supervisor, Alex Grey, became necessary as volunteers are a comparatively unreliable resource, this is something we have especially seen during the pandemic, when the overseas workers we usually rely on were no longer available. FAR's Animal Care Supervisor also ensures that farm operations are carried out with appropriate quality and provides a contingency should Brad become unavailable for any reason.
- With the receipt of the bequest funds mentioned earlier, it was decided that some of these funds should be spent on infrastructure including improving fencing around the sanctuary. As a result of this additional spending, Property expenditure was \$2,683 over budget.
- Administration and Other Expenses were over budget by \$4,403 with \$3,000 of this being due to the audit fees not being included in the budget.
- Volunteer expenses were on budget and motor vehicle expenses were below budget.

Effective use of funds is a significant focus for the FAR team, especially as we understand that our community of supporters wants to know that their donations are going directly to the animals and their cause. We benchmark our performance against that of [Farm Sanctuary](#) as world class animal care and not-for-profit operations.



As you can see in the table below, the percentage of funds that FAR invests in the animal programs run at the sanctuary and by the charity is over 80%, and administration costs are well under that expected of a well-run not-for-profit.

Expenditure	2020	2019	Benchmark: Farm Sanctuary*
Admin	8.7%	12.2%	11%
Programs	81.7%	82.6%	71%
Fundraising	9.6%	5.1%	18%

*Benchmark source: farmsanctuary.org/giving

Conclusion

After taking into account all the ups and downs of the 2020 financial year, the Net Surplus came in at \$45,666. As a non-profit organisation we budget for a nil net profit. This surplus can be attributed to the bequest received in the final quarter of the year. Post-30 June 2020 we continue to allocate the spending of the bequest funds to various vital projects around the sanctuary.

2020 has been a difficult year for everyone, and we have been so lucky to have the continued support of our community. While the tough times are not yet over, and life continues to be uncertain for all of us, I know that the animals and the people who make up Farm Animal Rescue will continue to work together and thrive. Personally, I am so excited to be on this journey with Farm Animal Rescue, as treasurer for an organisation that has, at its heart, every value that I hold inside mine.

Kim

Kim Payne
Treasurer



Financial Statements

Farm Animal Rescue Inc.

ABN 12 960 709 467

For the year ended 30 June 2020

Prepared by McFillin & Partners

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Audit Report

Farm Animal Rescue Inc.

For the year ended 30 June 2020

Independent Auditors Report to the Members of the Association

In accordance with the Australian Charities and Not-for-Profit Commission (ACNC) requirements, an audit has been conducted of the financial reports of Farm Animal Rescue Inc. (the association) which satisfies the Australian Auditing Standards. This audit has been conducted in accordance with the *Associations Incorporation Act 1981* and the *Associations Incorporation Regulation 1999*.

We have audited the accompanying financial report, being a special purpose financial report, of Farm Animal Rescue Inc. (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2020, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Farm Animal Rescue Inc. is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the relevant regulations and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those 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 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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 opinion.

Qualification

Due to the nature of the association, proper accounting controls cannot be exercised over certain types of revenue and expenses, such as cash donations. Thus we have been unable to verify that all transactions have been properly accounted for.

Opinion

In our opinion, the financial report gives a true and fair view of the financial position of Farm Animal Rescue Inc. as at 30 June 2020 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the relevant regulations.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Farm Animal Rescue Inc. to meet the requirements of the relevant regulations. As a result, the financial report may not be suitable for another purpose.



Auditor's signature: Robert Bates
"Liability limited by a scheme approved under Professional Standards Legislation"

Auditor's address:

McFillin & Partners
Suite 3, 6 Babarra Street
STAFFORD QLD 4053

Dated: 24 November 2020

Committee's Report

Farm Animal Rescue Inc. For the year ended 30 June 2020

Committee's Report

Your committee members submit the financial report of Farm Animal Rescue Inc. for the financial year ended 30 June 2020.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position
Bradley King	President
Carol Slater	Vice President
Helen Cameron	Treasurer (Resigned 22 June 2020)
Kim Payne	Treasurer (Appointed 22 June 2020)
Bradley King	Secretary
Joanne Webb	Strategy Director
Lauren Phillips	Committee Member

Principal Activities

Operation of animal rescue charity and associated activities.

Significant Changes

Significant changes in site accessibility resulted in changes to operations and a focus on online fundraising campaigns. These changes resulted in higher revenue than previous years.

Operating Result


The surplus / (loss) for the financial year amounted to, as per below:

2019	2020
\$2,912.87	\$45,666.09

Going Concern

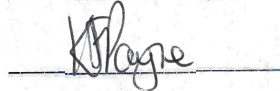
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



Bradley King (President)

Date 25 / 11 / 20



Kim Payne (Treasurer)

Date 25 / 11 / 2020

SIGN HERE

SIGN HERE

Certificate By Members of the Committee

Farm Animal Rescue Inc.

For the year ended 30 June 2020

I, Bradley King, of Farm Animal Rescue Inc., certify that:

1. I attended the annual general meeting of the association held on 5 December 2020.
2. The financial statements for the year ended 30 June 2020 were submitted to the members of the association at its annual general meeting.



Bradley King (President)

Date 25 / 11 / 20

SIGN HERE

True and Fair Position

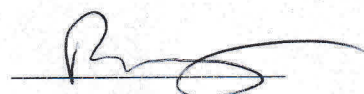
Farm Animal Rescue Inc.

For the year ended 30 June 2020

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

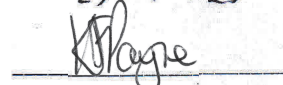
We, Bradley King (President), and Kim Payne (Treasurer), being members of the committee of Farm Animal Rescue Inc., certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Farm Animal Rescue Inc. during and at the end of the financial year of the association ending on 30 June 2020.



Bradley King (President)

Date 25 / 11 / 20



Kim Payne (Treasurer)

Date 25 / 11 / 2020

SIGN HERE

SIGN HERE

Income and Expenditure Statement

Farm Animal Rescue Inc.

For the year ended 30 June 2020

	2020	2019
Income		
Business Income		
Business Income	12.00	7,306.81
Total Business Income	12.00	7,306.81
Community Income		
Crowdfunding Income & Appeals	76,913.87	37,771.78
Donation Boxes Income	11,174.24	10,688.57
Events Income	25,460.09	56,847.58
Marketing Income	1,363.64	-
Merchandise Sales	7,980.44	10,817.95
Official Opening of Adoption Barn	-	314.69
Open Days	6,300.66	10,623.51
Total Community Income	129,192.94	127,064.08
Private / Individuals Income		
Bequests	67,434.02	-
Donations - Online	33,260.50	23,579.44
Private Visits	3,368.13	2,290.89
Sponsorship	50,370.00	48,580.00
Supporters Club / Recurring Donations	17,804.00	13,296.00
Total Private / Individuals Income	172,236.65	87,746.33
Grants Utilised		
Government Grants	7,297.18	5,829.37
Non-Government Grants	-	284.50
Total Grants Utilised	7,297.18	6,113.87
Other Income		
Cash Flow Boost	17,827.50	-
Job Keeper Subsidy Received	27,000.00	-
Interest Received	194.96	433.13
Total Other Income	45,022.46	433.13
Total Income	353,761.23	228,664.22
Gross Surplus	353,761.23	228,664.22
Expenditure		
Operating Expenses		
Administrative Expenses	15,961.25	11,589.69
Animal Costs	120,835.91	73,798.62
Motor Vehicle Expenses	4,120.79	6,922.53
Purchases	2,012.79	2,252.61
Subcontractors	2,081.07	2,604.38

	2020	2019
Sundry Expenses	(20.50)	20.50
Volunteer Expenses	10,643.70	10,597.19
Total Operating Expenses	155,635.01	107,785.52
Infrastructure Expenses		
Electricity	3,003.09	3,562.82
Fencing	4,205.71	2,244.49
Infrastructure Repairs & Maintenance	1,439.94	1,170.80
Infrastructure Upgrades	10,342.50	2,850.00
Rent on Land & Buildings	450.00	2,585.76
Total Infrastructure Expenses	19,441.24	12,413.87
Employment Expenses		
Provision for Annual Leave	6,947.18	5,237.71
Salaries & Wages - Accountant	12,480.00	12,000.00
Salaries & Wages - Direct Animal Care	22,224.00	5,861.68
Salaries & Wages - Management	68,092.98	68,092.96
Salaries & Wages - Job Keeper Top-ups	6,230.40	-
Superannuation	9,765.65	8,165.65
Workcover Expenses	(15.04)	83.19
Total Employment Expenses	125,725.17	99,441.19
Other Expenses		
BAS Rounding	(3.46)	(3.10)
Expenditure - Gov. Grants	7,297.18	5,829.37
Expenditure - Non Gov. Grants	-	284.50
Total Other Expenses	7,293.72	6,110.77
Total Expenditure	308,095.14	225,751.35
Current Year Surplus / (Deficit)	45,666.09	2,912.87

Statement of Cash Flows - Direct Method

Farm Animal Rescue Inc.

For the year ended 30 June 2020

	2020	2019
Operating Activities		
Receipts From Grants	-	35,000.00
Receipts From Customers	278,975.81	226,750.51
Payments to Suppliers and Employees	(244,318.40)	(217,048.55)
Interest Received	194.96	433.13
Net Cash Flows from Operating Activities	34,852.37	45,135.09
Net Cash Flows	34,852.37	45,135.09
Cash and Cash Equivalents		
Cash and Cash Equivalents at Beginning of Period	99,877.23	54,742.14
Movement in Westpac Bank Accounts	34,022.91	45,659.27
Movement in Cash Float	20.00	(20.50)
Movement in Paypal Account	809.46	(503.68)
Cash and cash equivalents at end of period	134,729.60	99,877.23
Net change in cash for period	34,852.37	45,135.09

Movements in Equity

Farm Animal Rescue Inc.

For the year ended 30 June 2020

	2020	2019
Equity		
Opening Balance	48,774.88	45,862.01
Increases		
Surplus for the Period	45,666.09	2,912.87
Total Increases	45,666.09	2,912.87
Total Equity	94,440.97	48,774.88

Statement of Financial Position

Farm Animal Rescue Inc.

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Cash & Cash Equivalents			
Cash Float		390.00	370.00
Paypal Account		828.94	19.48
Westpac 154600 - Day to Day		24,052.50	30,944.59
Westpac 154619 - Long Term Savings		73,635.20	29,084.35
Westpac 154627 - Cash Bonus		35,822.96	39,458.81
Total Cash & Cash Equivalents		134,729.60	99,877.23
Receivables			
Receivables		27,768.32	4,845.56
Prepayments		2,916.59	2,518.93
Total Receivables		30,684.91	7,364.49
Inventories			
Inventory - Food Products		-	231.75
Inventory - Merchandise		7,020.69	3,263.02
Total Inventories		7,020.69	3,494.77
Total Current Assets		172,435.20	110,736.49
Total Assets		172,435.20	110,736.49
Liabilities			
Current Liabilities			
Employee Entitlements			
Payroll Liabilities		21,616.36	15,825.08
Total Employee Entitlements		21,616.36	15,825.08
Payables			
BAS Payable		2,203.99	1,690.00
Funds Received in Advance		3,204.48	2,349.84
Grants Received		22,901.29	30,198.47
Payables		28,068.11	11,898.22
Total Payables		56,377.87	46,136.53
Total Current Liabilities		77,994.23	61,961.61
Total Liabilities		77,994.23	61,961.61
Net Assets		94,440.97	48,774.88
Member's Funds			
Current Year Earnings		45,666.09	2,912.87
Retained Earnings		33,291.39	30,378.52

	NOTES	30 JUN 2020	30 JUN 2019
Equity		15,483.49	15,483.49
Total Member's Funds		94,440.97	48,774.88

Notes of the Financial Statements

Farm Animal Rescue Inc.

For the year ended 30 June 2020

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-Profit Commission (ACNC). The committee has determined that the association is not a reporting entity. These special purpose financial statements have the following six accounting standards applied as a minimum;

- AASB 101 Presentation of Financial Statements
- AASB 107 Cash Flow Statements
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031 Materiality
- AASB 1048 Interpretation and Application of Standards

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Provisions

Provisions are recognised when the association 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair 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 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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

2. Reconciliation of Net Cash Provided by / Used in Operating Activities to Operating Profit

The following schedule reconciles the net cash provided by / used in operating activities as per the the Statement of Cash Flows to the operating profit as per the Income and Expenditure Statement.

	2020	2019
Net Cash Provided by / Used in Operating Activities to Operating Profit		
Operating Profit	45,666.09	2,912.87
Non-Cash Movements		
Movement in Assets	(26,846.34)	10,149.48
Movement in Liabilities	16,032.62	32,072.74
Total Non-Cash Movements	(10,813.72)	42,222.22
Total Net Cash Provided by / Used in Operating Activities to Operating Profit	34,852.37	45,135.09