



Save the Children

2019 Summary Financial Statements

**Save the Children Australia
ACN 008 610 035
and Controlled Entities**

ACFID Code of Conduct Summary Financial Reprint for the year ended 31 December 2019

A copy of the full consolidated financial report and independent audit report for the year ended 31 December 2019 is available on our website – www.savethechildren.org.au.

Alternatively, you can request a hard copy which will be sent without charge. All such requests should be made to the Registered Office at: 33 Lincoln Square South, Carlton, VIC 3053 or phone 03 7002 1600.

Company Secretary: Elizabeth Flynn

Registered Office:

33 Lincoln Square South, Carlton, VIC 3053

Telephone: 03 7002 1600

Save the Children Australia

ACN 008 610 035

Consolidated income statement and statement of comprehensive income for the year ended 31 December 2019

	CONSOLIDATED	
	2019	2018
	\$000	\$000
REVENUE		
Donations and gifts – monetary	23,184	24,628
Donations and gifts – non-monetary	159	134
Bequests and legacies	2,174	1,681
Grants		
- Department Foreign Affairs and Trade	28,772	29,688
- Other Australian	53,811	52,306
- Other overseas	11,180	6,462
Revenues from commercial activities	14,429	10,943
OTHER INCOME		
Investment income	119	286
Other income	433	959
TOTAL REVENUE	134,261	127,087
EXPENDITURE		
International Aid and Development Programs Expenditure		
International programs		
- Funds to international programs	48,484	43,502
- Program support costs	2,282	2,373
Total international aid and development programs expenditure	50,766	45,875
Domestic Aid and Development Programs Expenditure		
Domestic programs		
- Funds to domestic programs	40,661	41,163
- Program support costs	3,085	1,955
Total domestic and development programs expenditure	43,746	43,118
Community Education	3,053	3,388
Fundraising costs (International and Domestic)		
Public – monetary	9,962	10,975
Government, multilateral and private	1,262	1,356
Commercial activities (Domestic)	14,003	11,227
Accountability and Administration (International and Domestic)	10,294	11,055
TOTAL EXPENDITURE	133,086	126,994
Net surplus from continuing operations	1,175	93
Total surplus of income is attributable to:		
Owners of Save the Children Australia	1,096	328
Non-controlling interests	79	(235)
TOTAL	1,175	93

The accompanying notes form part of these financial statements.

Save the Children Australia**ACN 008 610 035**

Consolidated income statement and statement of comprehensive income for the year ended 31 December 2019

	CONSOLIDATED	
	2019	2018
	\$000	\$000
Surplus of income over expenditure from continuing operations	1,175	93
Other comprehensive income	-	-
TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR	1,175	93
Total comprehensive income is attributable to:		
Owners of Save the Children Australia	1,096	328
Non-controlling interests	79	(235)
TOTAL	1,175	93

During the financial year, the entity had no transactions in relation to political or religious proselytization programs.
The accompanying notes form part of these financial statements.

Save the Children Australia

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Consolidated statement of financial position for the year ended 31 December 2019

	CONSOLIDATED	
	2019	2018
	\$000	\$000
ASSETS		
Current assets		
Cash and cash equivalents	15,053	12,726
Trade and other receivables	24,306	17,441
Inventories	534	500
Assets classified as held for sale	-	321
Total current assets	39,893	30,988
Non-current assets		
Property, plant and equipment	3,921	4,012
Intangible Assets	3,617	3,357
Right-of-use assets	18,659	-
Total non-current assets	26,197	7,369
TOTAL ASSETS	66,090	38,357
LIABILITIES		
Current Liabilities		
Trade and other payables	7,551	5,564
Provisions	4,041	3,479
Contract liabilities	30,634	25,956
Lease liabilities	6,713	-
Total current liabilities	48,939	34,999
Non-current liabilities		
Trade and other payables	655	590
Provisions	1,464	1,193
Lease liabilities	12,282	-
Total non-current liabilities	14,401	1783
TOTAL LIABILITIES	63,340	36,782
NET ASSETS	2,750	1,575
EQUITY		
Accumulated Surplus	2,906	1,810
Equity attributable to owners of Save the Children Australia	2,906	1,810
Non-controlling interest	(156)	(235)
TOTAL EQUITY	2,750	1,575

The accompanying notes form part of these financial statements.

Save the Children Australia

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Consolidated statement of changes in equity for the year ended 31 December 2019

	Accumulated Surplus \$000	Non-controlling interest \$000	Total Equity \$000
Balance at 31 December 2017	1,482	-	1,482
Total comprehensive income for the year			
Surplus/(shortfall) over expenditure for the year	328	(235)	93
BALANCE AT 31 DECEMBER 2018	1,810	(235)	1,575
Total comprehensive income for the year			
Surplus over expenditure for the year	1,096	79	1,175
BALANCE AT 31 DECEMBER 2019	2,906	(156)	2,750

The accompanying notes form part of these financial statements.

Save the Children Australia

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Consolidated statement of cash flows for the year ended 31 December 2019

	CONSOLIDATED	
	2019	2018
	\$000	\$000
Cash flows from operating activities		
Cash received in the course of operations (inclusive of GST)	143,342	125,876
Cash paid in the course of operations (inclusive of GST)	(134,737)	(130,308)
Interest received	119	286
Interest paid on leases	(118)	-
Net cash provided by/(used in) operating activities	8,606	(4,146)
Cash flows from investing activities		
Payments for business acquisitions	(233)	-
Proceeds from sale of assets held for sale	934	-
Payments for property, plant and equipment	(722)	(585)
Payments for intangible assets	(559)	(1,160)
Net cash used in investing activities	(580)	(1,745)
Cash flows from financing activities		
Principal elements of lease payments	(5,699)	-
Net cash used in financing activities	(5,699)	-
Net increase/(decrease) in cash held	2,327	(5,891)
Cash at the beginning of the financial year	12,726	18,617
CASH AT THE END OF THE FINANCIAL YEAR	15,053	12,726

The accompanying notes form part of these financial statements.

Save the Children Australia

ACN 008 610 035

and Controlled Entities

Note to the Consolidated Summary Financial Report for the year ended 31 December 2019

Basis of preparation

The Summary Financial Report has been prepared in accordance with the presentation and disclosure requirements set out in the Australian Council for International Development (“ACFID”) Code of Conduct and should be read in conjunction with the Save the Children Australia and Controlled Entities’ financial statements and accompanying notes. For further information on the Code, please refer to the ACFID Code of Conduct Guidance Document available at www.acfid.asn.au.

The Summary Financial Report is an extract from the Save the Children Australia and Controlled Entities’ full financial report for the year ended 31 December 2019. The financial statements and specific disclosures included in the Summary Financial Report have been derived from the full financial report.

The Summary Financial Report does not and cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Save the Children Australia and Controlled Entities as the full financial report.

A full description of the accounting policies adopted by Save the Children Australia and Controlled Entities may be found in the full financial report.

The Summary Financial Report is presented in Australian dollars.

Save the Children Australia

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and Controlled Entities

Directors' Declaration for the year ended 31 December 2019

The directors of Save the Children Australia ("Company") declare that the Summary Financial Report comprising the Consolidated income statement and statement of comprehensive income, Consolidated statement of financial position, Consolidated statement of cash flows and Consolidated statement of changes in equity as set out on pages 2 to 7, is in accordance with the requirements set out in the ACFID Code of Conduct and has been derived from and is consistent with the full financial statements of the Company and its controlled entities ("Consolidated Entity") for the year ended 31 December 2019.

In the directors' opinion:

(a) the financial statements and notes of the Consolidated Entity are in accordance with the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 including:

(i) comply with Accounting Standards – Reduced Disclosure Requirements, the ACNC Regulations 2013 and any other mandatory professional reporting requirements, and

(ii) give a true and fair view of the Consolidated Entity's financial position as at 31 December 2019 and its performance for the year ended on that date.

(b) 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 Directors.


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Peter Hodgson

Chairman

Melbourne

26 March 2020



Independent auditor's report

To the members of Save the Children Australia

Our opinion

In our opinion, the summary financial statements as derived from the audited financial report of Save the Children Australia for the year ended 31 December 2019:

- a) are consistent, in all material respects, with the audited financial report of Save the Children Australia for the year ended 31 December 2019, in accordance with the basis of preparation described in Note 1 to the summary financial statements.
- b) comply, in all material respects, with Section 8.3.2 of the *Australian Council for International Development (ACFID) Code of Conduct*.

Summary financial statements

The summary financial statements do not contain all the disclosures required by *Australian Accounting Standards* and Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* applied in the preparation of the audited financial report of Save the Children Australia for the year ended 31 December 2019. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of Save the Children Australia.

The audited financial report and our report thereon

We expressed an unmodified audit opinion on the financial report in our report dated 26 March 2020.

Directors' responsibility for the summary financial statements

The directors of Save the Children Australia are responsible for the preparation of the summary financial statements in accordance with the basis of preparation described in Note 1.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects with the audited financial report and complies, in all material respects, with Section 8.3.2 of the *Australian Council for International Development (ACFID) Code of Conduct* based on our procedures, which were conducted in accordance with Australian Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

PricewaterhouseCoopers

Jason Perry
Partner

Melbourne
26 March 2020

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