



# Annual Report 2015/2016

Registered Australian Charity  
ABN: 94164356030  
[www.thereadingseed.org.au](http://www.thereadingseed.org.au)  
Email: [info@thereadingseed.org.au](mailto:info@thereadingseed.org.au)  
Address: 192 Rawdon Island Rd Wauchope NSW 2446

## **Our mission**

The Reading Seed will provide educational advancement for under privileged children living in developing countries abroad or in Australia. This will be achieved through funding and sponsorship of different programs appropriate for the educational needs of the beneficiaries, primarily through organisations such as orphanages and children's homes.

## **Our vision**

The Reading Seed was founded with two basic and clear objectives that spell out why we are here:

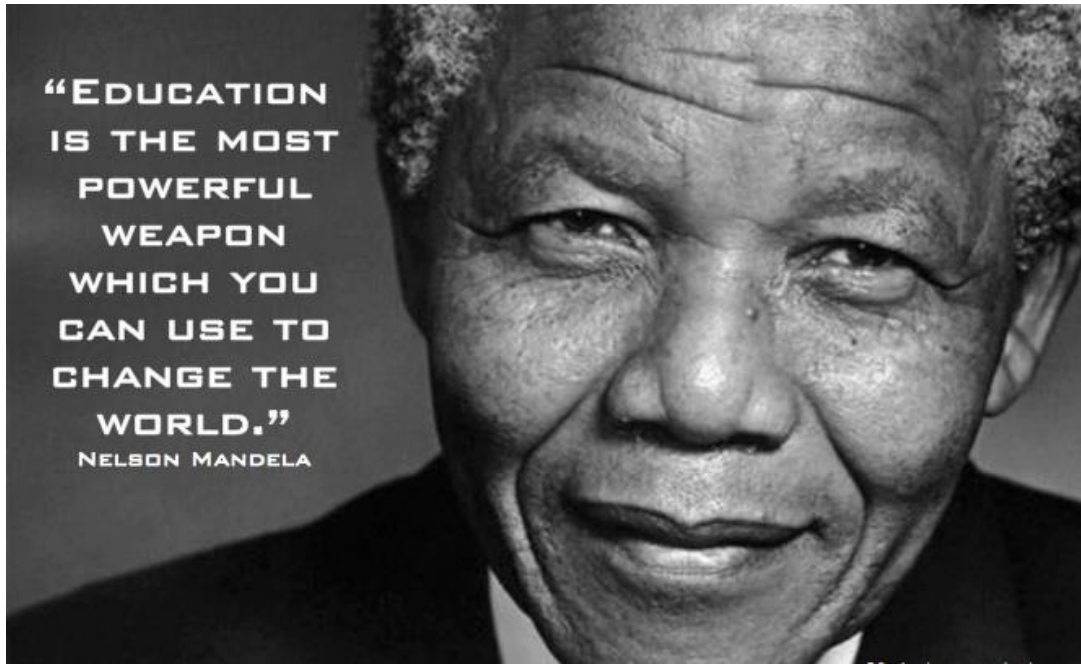
1. To promote a sustainable future amongst children who have not had the same opportunities or basic rights as us or our children
2. To provide a connection between Australians and those in need and promote a culture of philanthropy

## **Our History**

Growing up in an orphanage or a children's home in a disadvantaged country can mean you are one of the lucky ones – you get taken off the streets, usually out of a tin shack and don't have to fend for yourself anymore but the question is will these children be better off after coming out of these living arrangements? Or will they go back to living the way they did before they were brought into the orphanage.

Education is the key to sustainable change for these children. By providing them with the confidence and the skills to look after themselves and their families we can help lift them out of their known worlds – to change their lives forever. It is for this reason there is a need to put emphasis on education in these living conditions and The Reading Seed was established in order to do just this.

In many countries welfare is non-existent or insufficient to cover basic schooling for children in impoverished families (particularly single mothers) and orphanages are not available for orphaned, neglected and abandoned children. At The Reading Seed we have experienced this first hand and we want to reach out to the disadvantaged children in these situations.



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**SECTION 1****AN OVERVIEW OF THE READING SEED****ABOUT US - DIRECTORS**

		
Emma Bales Chairperson/Director	Daniel Bales Treasurer/Director	Justin Frost Director
		
Liz Charles Secretary/Director	Michael Lush Director	Rebecca Lush Director

## OUR PEOPLE







### Board members

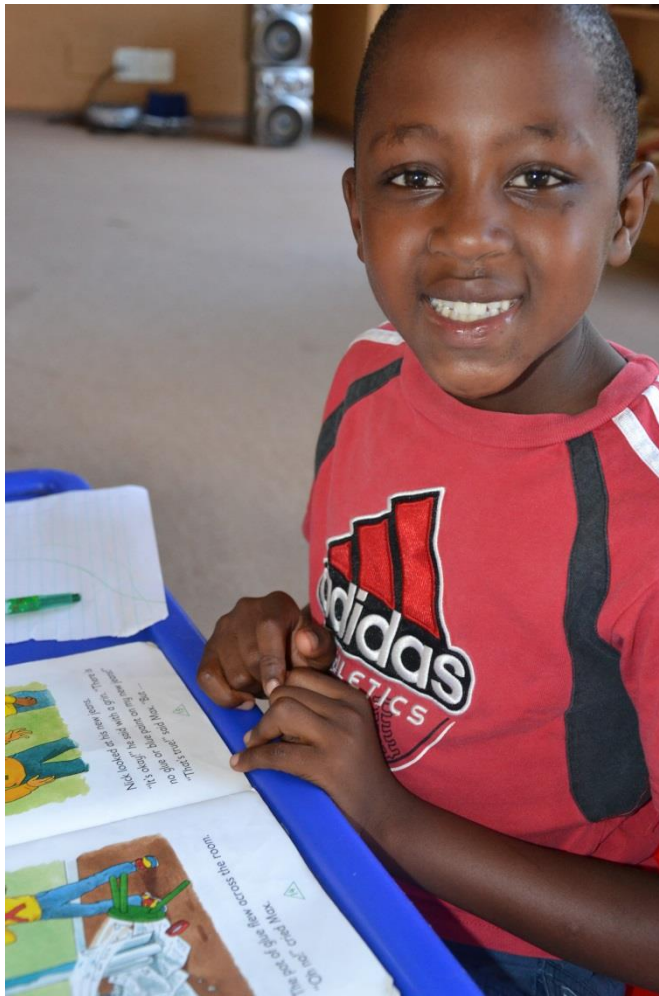
Name	Position	Dates acted
Emma Bales	Director / Chairperson	2013 – Present
Daniel Bales	Director/ Treasurer	2013 – Present
Justin Frost	Director	2013 – Present
Rebecca Lush	Director	2013 - Present
Michael Lush	Director	2013 - Present
Liz Charles	Director/ Secretary	2013 - Present

### Members

Name	Position	Year became a member
Geoff Bales	Member	2016 Sponsor since 2013
Kaye Bales	Member	2016 Sponsor since 2013
Karl Bauman	Member	2016
Kane Charles	Member	2016
Keith Charles	Member	2016
Luke Charles	Member	2016
Julie Farrawell	Member	2016
David Farrawell	Member	2016
Mark Hughes	Member	2016
Yvonne Jameson	Member	2016
Clarissa Johnson	Member/ fundraising committee	2016
Graham Kubale	Member	2016
Jennifer Lush	Member	2016
Robert Lush	Member	2016
Michael Monkley	Member	2016
Peter Monkley	Member	2016
Raelene Monkley	Member/ Fundraising committee	2016
Christine Sheen	Member	2016
Noleen Turner	Member	2016

## OUR BUSINESS SUPPORTERS TO DATE

SPONSORS		
		
<p><b>MMG mining company</b> www.mmg.com</p>	<p><b>Auditplus Solutions</b> www.auditplus.com.au</p>	<p><b>Justine Carter</b> www.wearewebdesign.com.au</p>
		
<p><b>M&amp;S Print</b> www.msoffset.com.au</p>	<p><b>Rotary Club of Wauchope</b> www.wauchoperotary.org.au</p>	<p><b>Bunnings Hoppers Crossing</b> www.bunnings.com.au</p>



**SECTION 2** **GOVERNANCE**

**REGISTRATIONS**

We are a company limited by guarantee, ABN: 94164356030. The Reading Seed was registered in 2013 with the Australian Charities and Not-for-profits Commission (ACNC). We comply with all ACNC requirements to stay current as a registered charity each year. This process involves completing an Information Statement annually.

**Directors' meetings**

We have had four board meetings of Directors;

Date	Attendees	Apologies
July 2015	Emma Bales, Daniel Bales, Elizabeth Charles, Justin Frost, Michael Lush, Rebecca Lush	N/A
September 2015	Emma Bales, Daniel Bales, Elizabeth Charles, Justin Frost, Michael Lush, Rebecca Lush	N/A
February 2016	Emma Bales, Daniel Bales, Elizabeth Charles, Michael Lush, Rebecca Lush	Justin Frost
May 2016	Emma Bales, Daniel Bales, Elizabeth Charles, Justin Frost, Michael Lush, Rebecca Lush	N/A



## CHAIRPERSON'S REPORT

Our third year of operation has proved to be a steady and consistent year for The Reading Seed.

The 2015/2016 year has seen The Reading Seed raise funds through some really inspiring methods to contribute to the children we support and they will be forever 'better off'.

At the beginning 2016 we have been able to take on our second charity, The Charity Club Langkawi and help six children with access to schooling. The School Support project has seen these six children who live in poverty around the island of Langkawi, Malaysia attend school, with uniforms and lunch provided by The Reading Seed. We have established a positive and collaborative relationship with the Director of The Charity Club Langkawi, Sheila Allum and we will continue to support this project in the future.

We have met our operating obligations for this financial year with our organisation meeting all ACNC (Australian Charities and Not-for-Profits Commission) requirements and doing what we set out to achieve in our objectives, that of educating children which will lead to sustainability for many individuals and communities and in turn change so many lives. This is what we were about when The Reading Seed was founded and this is what we still stand for today.

During the year, the principal activities of entities within The Reading Seed have been to raise funds to support educational projects for under-privileged children living in orphanages, children's homes or in extreme poverty. Our projects include;

1. Remedial Teaching, which included one on one tutoring and computer based tuition
2. Sponsorship of fees for Further Studies (after high school)
3. School Support to assist with costs for uniforms and lunches for families living in poverty

We are very positive about The Reading Seed's future. The Reading Seed is only a young organisation and will expand in the future. We have a five year plan in place that is revised and adapted once a year however our objectives remain the same – to educate and create sustainability in individuals that will branch out to communities and cities.

We would like to grow our projects, grow our organisation and create awareness, we would love to be able to raise enough money to help more organisations and see success within this cause.

Education is a long term process and therefore the longevity of the organisation is crucial for success.

Lastly I would like to take this opportunity to say thank you to everyone who has contributed to The Reading Seed in some way. To our sponsors, your valued support has given someone else an opportunity to better themselves; to our volunteers, your selfless act of kindness at fundraising events ensures that we are able raise as much as we can for our beneficiaries. To our members, thank you for taking the time to want to be part of our organisation and getting behind The Reading Seed cause; And to our board, The Reading Seed's decision makers, thank you for all the discussions, the collaboration and the support to make our organisation a strong one, thank you for taking the time to give a little back into the world to help someone else better their lives.

We may be small but we are contributing to make a difference in the world...like the Dalai Lama XIV said; *"If you think you are too small to make a difference, try sleeping with a mosquito"*.

Emma Bales,

Director and Chair of The Reading Seed

## **OUR OBJECTIVES AND ACTIVITIES**

### **Short-term objectives**

The Reading Seed's short-term objectives within this year were to:

- provide educational advancement for underprivileged children through funding and sponsorship of different educational programs
- Fund a minimum of 2 projects across 2 different registered charities
- Create a membership base with over 20 members
- Ensure sound management and governance processes are in place
- Promote understanding and philanthropy amongst the community
- be a recognised leader in the provision of community support services as evidenced by the success of programs and practices
- achieve deductible gift recipient status to improve fundraising potential

### **Long-term objectives**

The Reading Seed's long term objectives were and are to:

- be a reputable presence amongst the community and have strong relationships with our registered charities and agencies we work with
- be a sustainable charity with sound management and governance
- support multiple projects across multiple countries to promote philanthropy by allowing potential sponsors, volunteers and donors to support projects that they feel a close connection with

### **Strategy for achieving short and long-term objectives**

To achieve these objectives, the Group had adopted the following strategies:

- Strive to ensure each dollar donated to The Reading Seed is delivered to the selected project by being 100% volunteer run with only essential overheads for good governance
- Strive to attract and retain quality volunteers who are aligned with The Reading Seed values and mission and committed to working to support underprivileged children in need
- Partner only with organisations where there is a strong connection with The Reading Seed member/s to ensure good communication and governance over the use of any donations
- Create a strong membership base
- Continue with transparent reporting of costs and activities of The Reading Seed, including regular audits and ongoing company and charity registrations

## TREASURER'S REPORT

2015/2016 was an exciting year for The Reading Seed, in which we not only maintained strong support for our existing projects at Changing Lives Ministries in South Africa, but we also commenced support for a new project with The Charity Club Langkawi in Malaysia

The introduction of this new charity into The Reading Seed could only be achieved with good governance and great support ongoing from our sponsors and donors. The Reading Seed is committed to its members in acting as an honest, open and transparent organisation and although not a legal requirement for a charity of our size, we have again had our financials audited to ensure we maintain the best possible governance processes.

We would like to sincerely thank Viral and his team at AuditPlus Solutions for donating their professional services in completing an audit of our activities for the 2015/16 year. Again this year there were no issues raised.

This year we have made the following contributions;

1. Changing Lives Ministries (CLM) in South Africa;

Remedial Teaching – TRS donated \$2,056 towards remedial teaching aids and tutoring to assist children struggling at school.

Further Studies Scholarship – TRS donated \$1,782 towards Beauty Therapy training for Siphokazi. Siphokazi has achieved great progress and is on track to graduate at the end of 2016.

2. The Charity Club Langkawi

School Support Project – TRS donated \$1,052 to support 6 underprivileged kids from Langkawi to attend school

A summary of The Reading Seeds financials for the 2014/15 year is shown in the table below, and further details on our financials can be found in the auditor's report which is included in this Annual Report.

<b>Cashflow Summary</b>			<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>
<b>Opening Balance</b>			<b>\$0.00</b>	<b>\$932.26</b>	<b>\$6,524.41</b>
<b>Income</b>	Donations to TRS	Individuals	\$3,648.71	\$4,480.80	\$ 1,757.40
	Donations to TRS	Fundraisers	\$0.00	\$6,678.60	\$ 2,717.94
	Donations to TRS	Corporate	\$0.00	\$110.76	\$-
	Membership	Membership			\$275.00
	Interest		\$1.13	\$11.38	\$ 8.13
		<b>Total</b>		<b>\$3,649.84</b>	<b>\$11,281.54</b>
<b>Outgoing</b>	Donations to CLM	Remedial Teaching	\$750.00	\$3,507.79	\$ 2,056.09
	Donations to CLM	Further Studies	\$1,927.58	\$1,975.60	\$1,781.90
	Donations to TCCL	School Support			\$1,052.00
	Overheads	International Transfer Fees	\$40.00	\$100.00	\$120.00
	Overheads	Registrations	\$0.00	\$106.00	\$183.50
		<b>Total</b>		<b>\$2,717.58</b>	<b>\$5,689.39</b>
<b>Closing Balance</b>			<b>\$932.26</b>	<b>\$6,524.41</b>	<b>\$6,089.39</b>

The Reading Seed has again finished the year with a strong balance sheet leaves which allows us to commit to the ongoing support of existing projects and explore the introduction of a new Registered Charity and Nominated Projects that align with our objectives.

In addition we welcome the introduction of our fundraising and membership committees in late 2016 which will also drive to strengthen the governance and fundraising efforts of The Reading Seed as we continue to grow.

We are all very proud of the efforts and support for The Reading Seed last year, and excited about the years ahead. We are passionate about increasing awareness and understanding amongst Australians of the huge issues created by poor levels of education within under-privileged families and children abroad and in doing so hope to create a connection and desire to help.

We thank all those that supported The Reading Seed this year, and look forward to your support well into the future.

Daniel Bales  
Treasurer of The Reading Seed

## AUDITOR'S REPORT



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Email: enquiries@auditplus.com.au  
Web: www.auditplus.com.au

### AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF THE READING SEED

In accordance with the requirements of section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012*, as lead auditor for the audit of The Reading Seed for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Dated this 12<sup>th</sup> day of September 2016

**AUDITPLUS SOLUTIONS**

A handwritten signature in black ink, appearing to read "Viral Patel", is written over a horizontal line.

**VIRAL PATEL**

CPA, Registered Company Auditor



AuditPlus Solutions  
is a CPA Practice



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approved under Professional  
Standards Legislation.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE READING SEED

### **Report on the financial report**

We have audited the accompanying financial report, being a special purpose financial report of The Reading Seed, which comprises the balance sheet as at 30 June 2016, the statement of income and expenditure, 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 responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the needs of the members. The Directors responsibility also includes such internal control as they determine are necessary to enable the preparation of a financial report that gives a true and fair view and 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.

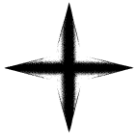
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the responsible entities' preparation of the financial report that gives a true and fair view 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 registered entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, 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.

### **Opinion**

In our opinion the financial report of The Reading Seed has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June 2016 and of its financial performance and cash flows for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.



***Basis of accounting***

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Dated *12<sup>th</sup>* of *September* 2016

**AUDITPLUS SOLUTIONS**

**VIRAL PATEL**  
**T/AS AUDITPLUS SOLUTIONS**  
Certified Practising Accountant





# FINANCIAL STATEMENTS

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## THE READING SEED

### STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2016

	2014/15	2015/16
<b>Income</b>		
Revenue from donations	\$11,270.16	\$4,525.34
Revenue from Memberships	\$0.00	\$225.00
Interest Received	\$11.38	\$8.13
<b>Total Revenue</b>	<u>\$11,281.54</u>	<u>\$4,758.47</u>
<b>Expenses</b>		
Payments to projects	\$5,483.39	\$4,889.99
Bank fees	\$100.00	\$120.00
Registrations	\$106.00	\$183.50
<b>Total Expenses</b>	<u>\$5,689.39</u>	<u>\$5,193.49</u>
<b>Net Surplus(Deficiency)</b>	<u>\$5,592.15</u>	<u>-\$435.02</u>
<b>Opening Surplus(Deficiency)</b>	\$932.26	\$6,524.41
<b>Closing Surplus(Deficiency)</b>	<u>\$6,524.41</u>	<u>\$6,089.39</u>

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**THE READING SEED**

**BALANCE SHEET AS AT 30 JUNE 2016**

	<b>2014/15</b>	<b>2015/16</b>
<b>Assets</b>		
Cash at bank	\$6,524.41	\$6,089.39
<b>Total Assets</b>	<u>\$6,524.41</u>	<u>\$6,089.39</u>
<b>Liabilities</b>		
N/A	\$0.00	\$0.00
<b>Total Liabilities</b>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Members Funds</b>		
Surplus(Deficiency)	<u>\$6,524.41</u>	<u>\$6,089.39</u>

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**THE READING SEED**
**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2016**

			2014/15	2015/16
<b>Opening Balance</b>			<b>\$932.26</b>	<b>\$6,524.41</b>
<b>Income</b>				
	Donations to TRS	Individuals	\$4,480.80	\$1,807.40
	Donations to TRS	Fundraisers	\$6,678.60	\$79.00
	Donations to TRS	Corporate	\$110.76	\$2,638.94
	Memberships Received		\$0.00	\$225.00
	Interest		\$11.38	\$8.13
		<b>Total</b>	<b>\$11,281.54</b>	<b>\$4,758.47</b>
<b>Outgoing</b>				
	Donations to CLM	Remedial Teaching	\$3,507.79	\$2,056.09
	Donations to CLM	Further Studies	\$1,975.60	\$1,781.90
	Donations to TCC	Langkawi School	\$0.00	\$1,052.00
	Overheads	International Transfer Fees	\$100.00	\$120.00
	Overheads	Registrations	\$106.00	\$183.50
		<b>Total</b>	<b>\$5,689.39</b>	<b>\$5,193.49</b>
<b>Closing Balance</b>			<b>\$6,524.41</b>	<b>\$6,089.39</b>

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**THE READING SEED****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

These financial statements and notes represent The Reading Seed, a company limited by guarantee, incorporated and domiciled in Australia.

**NOTE 1: Summary of Significant Accounting Policies**

The directors have prepared the financial report on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. The financial statements are therefore special purpose financial statements prepared in order to satisfy the accounts preparation requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001.

The report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the prior period unless stated otherwise

The financial report is prepared on a cash basis and is based on historical costs and do not take into account changing money values or, except where specifically stated current valuation of non-current assets.

- a) **Income tax** - The Company is exempt from Income Tax under Subdivision 50-B of the Income Tax Assessment Act 1997.
- b) **Going concern** - The Company has prepared accounts on a going concern basis, on the assumption that they will continue to receive donation income in order to meet their expenditure commitments. The ability of the Company to continue as a going concern is dependent upon that donation income.

**NOTE 2: Constitutional Requirements**

In the event of The Reading Seed being dissolved, the amount that remains after such dissolution and the satisfaction of all debts and liabilities shall be transferred to another organisation with similar purposes which is not carried on for the profit or gain of its individual members.

The Reading Seed shall not be dissolved except by a seventy five percent (75%) majority of those present at a General Meeting, such meeting having been called for primarily for that purpose.

At the date of this report it would appear that there is no intent to have the Company wound up.

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Today a  
READER,  
tomorrow a  
LEADER.

Margaret Fuller



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CONTACT US

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