



R&J
TAX
ACCOUNTANTS

Company - Annual Accounts

Open Hands Community Care Limited

ABN 19 630 628 170

For the year ended 30 June 2022

Prepared by R&J TAX ACCOUNTANTS



Contents

3	Trading Statement
4	Income Statement
5	Balance Sheet
6	Balance Sheet - Summarised
7	Notes to the Financial Statements
9	Directors Declaration
10	Compilation Report



Trading Statement

Open Hands Community Care Limited For the year ended 30 June 2022

	NOTES	2022	2021
Ordinary Income			
Revenue			
Discounted Groceries Store Revenue		166,246	83,568
Fundraising - Bottle, Hair Studio & Food Sales		2,202	5,191
Gifts & Donations		1,702	50,503
Open Hands Missions - Gifts & Donations		11,887	8,960
Other Income - Yard		25,570	2,200
Support Services Revenue		250,549	-
Other revenue			
Grants & Subsidies		10,000	-
Interest Income		1	-
Total Other revenue		10,001	-
Total Revenue		468,157	150,422
Cost of Sales		73,592	28,089
Gross Profit		394,566	122,332
Gross Profit (%)		84	81

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



Income Statement

Open Hands Community Care Limited For the year ended 30 June 2022

	NOTES	2022	2021
Income			
Gross Profit		394,566	122,332
Total Income		394,566	122,332
Total Income			
		394,566	122,332
Expenses			
Motor Vehicle		12,364	3,518
Travel and Accommodation		1,356	-
Advertising & Marketing		5,390	4,814
Bank Fees		1,360	796
Cleaning		1,438	99
Consultancy Expenses		549	-
Honourariums, Gifts & Donations		39,311	-
Functions, Events & Entertainment		1,842	-
Sundry Expenses		1,710	29
Insurances		4,271	-
Light, Power, Heating		2,058	-
Missions - Open Hands International		15,851	7,711
Office Expenses		934	1,378
Printing & Stationery		8,966	783
Rent		-	6,500
Repairs and Maintenance		20,378	3,425
Staff Professional Development & Training Expenses		14,675	-
Subscriptions & Accounting Fees		3,711	919
Superannuation		12,518	5,302
Support Services Expenses		58,640	-
Telephone & Internet		1,288	920
Wages and Salaries		134,985	61,108
Total Expenses		343,593	97,301
Profit/(Loss) before Taxation		50,973	25,031
Net Profit After Tax		50,973	25,031
Net Profit After Dividends Paid		50,973	25,031

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



Balance Sheet

Open Hands Community Care Limited As at 30 June 2022

30 JUN 2022 31 MAR 2022

Assets

Current Assets

GST	3,958	3,465
Accounts Receivable	25,527	16,350
OHCC Missions Account	4,000	1,432
OHCC Transaction Account	28,853	29,394
OHCC Trust Account	41,533	33,266
Susu saving account	(38,500)	(3,500)
Total Current Assets	65,371	80,406

Non-Current Assets

Property, Plant and Equipment	29,487	29,487
Total Non-Current Assets	29,487	29,487

Total Assets 94,859 109,893

Liabilities

Current Liabilities

Accounts Payable	6,909	1,508
PAYG Withholdings Payable	744	3,832
Rounding	-	-
Superannuation Payable	6,408	5,808
Suspense	(500)	(500)
Total Current Liabilities	13,561	10,649

Total Liabilities 13,561 10,649

Net Assets 81,297 99,245

Equity

Retained Earnings	81,297	99,245
Total Equity	81,297	99,245



Balance Sheet - Summarised

Open Hands Community Care Limited As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents			
OHCC Transaction Account		28,853	4,326
OHCC Trust Account		41,533	2,200
OHCC Missions Account		4,000	84
Susu saving account		(38,500)	20,000
Total Cash and Cash Equivalents		35,886	26,609
Receivables	2	25,527	2,850
GST		3,958	-
Total Current Assets		65,371	29,459
Non-Current Assets			
Property, Plant and Equipment	3	29,487	6,096
Total Non-Current Assets		29,487	6,096
Total Assets		94,859	35,556
Liabilities			
Current Liabilities			
Payables	4	14,061	5,231
Rounding		-	-
Suspense		(500)	-
Total Current Liabilities		13,561	5,231
Total Liabilities		13,561	5,231
Net Assets		81,297	30,325
Equity			
Retained Earnings		81,297	30,325
Total Equity		81,297	30,325

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



Notes to the Financial Statements

Open Hands Community Care Limited For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount 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 utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

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

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2021. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Revenue Recognition

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

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

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

	2022	2021
2. Receivables		
Current		
Accounts Receivable	25,527	2,850
Total Current	25,527	2,850
Total Receivables	25,527	2,850
	2022	2021

3. Property Plant and Equipment

	2022	2021
Plant and Equipment		
Plant and Equipment at Cost	29,487	6,096
Total Plant and Equipment	29,487	6,096
Total Property Plant and Equipment	29,487	6,096
	2022	2021

4. Payables

	2022	2021
Current		
Accounts Payable	6,909	-
PAYG Withholdings Payable	744	2,712
Superannuation Payable	6,408	2,519
Total Current	14,061	5,231
Total Payables	14,061	5,231



Directors Declaration

Open Hands Community Care Limited For the year ended 30 June 2022

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

S. Kargbo

07 / 03 / 2023

Director: SHERIFAYE KARGBO _____

[Signature]

07 / 03 / 2023

Director: ROBERT KARGBO _____

Mariatu Jalloh

07 / 03 / 2023

Director: MARIATU JALLOH _____

Sheriff Jalloh

07 / 03 / 2023

Director: SHERIFF JALLOH _____

Sign date:



Compilation Report

Open Hands Community Care Limited For the year ended 30 June 2022

Compilation report to Open Hands Community Care Limited

We have compiled the accompanying special purpose financial statements of Open Hands Community Care Limited, which comprise the balance sheet as at 30 June 2022, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Open Hands Community Care Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements 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 the basis of accounting described in Note 1 to the financial statements. 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 special purpose financial statements were compiled exclusively 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 special purpose financial statements.

09 / 03 / 2023

Pareshkumar Andani

The principal

T7, 2 Tournament drive




Brookwater, QLD 4300



Dated: 5 April 2022

Title	HOUSE OF PRAYER -2022 FINANCIALS
File name	Open_Hands_Commun...Accounts 2022.pdf
Document ID	1103d5c90b67b08ab04fc52b44b20ea4d1582895
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 E-SIGN DISCLOSURE ACCEPTED	18 / 10 / 2021 22:27:21 UTC+10	Electronic record and signature disclosure accepted by (robertkargbo@yahoo.com.au) IP: 120.22.6.209 GUID: 3e347a555488583f4fd5019dbbc90b222a476951
 E-SIGN DISCLOSURE ACCEPTED	06 / 04 / 2022 08:51:11 UTC+10	Electronic record and signature disclosure accepted by (sherifayekargbo@yahoo.com) IP: 60.226.211.36 GUID: 44bbf64b925b44340d57a3eb692235932014d6b5
 E-SIGN DISCLOSURE ACCEPTED	06 / 04 / 2022 08:58:19 UTC+10	Electronic record and signature disclosure accepted by (mariatujalloh@yahoo.com.au) IP: 60.226.211.36 GUID: d34cb5da9f0b0714547a0ea3d995c363800edfb4






Title	HOUSE OF PRAYER -2022 FINANCIALS
File name	Open_Hands_Commun...Accounts 2022.pdf
Document ID	1103d5c90b67b08ab04fc52b44b20ea4d1582895
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	07 / 03 / 2023 22:06:50 UTC+10	Sent for signature to Sherifaye Kargbo (sherifayekargbo@yahoo.com), Robert Kargbo (robertkargbo@yahoo.com.au), Mariatu Jalloh (mariatujalloh@yahoo.com.au), Sheriff Jalloh (sheriff.jalloh57@gmail.com) and Pareshkumar Andani (taxwithandani@gmail.com) from tax@rjtaxaccountant.com.au IP: 124.176.9.55
 VIEWED	07 / 03 / 2023 22:23:40 UTC+10	Viewed by Sherifaye Kargbo (sherifayekargbo@yahoo.com) IP: 159.196.13.93
 SIGNED	07 / 03 / 2023 22:24:26 UTC+10	Signed by Sherifaye Kargbo (sherifayekargbo@yahoo.com) IP: 159.196.13.93
 VIEWED	07 / 03 / 2023 22:31:10 UTC+10	Viewed by Robert Kargbo (robertkargbo@yahoo.com.au) IP: 159.196.13.93


Title	HOUSE OF PRAYER -2022 FINANCIALS
File name	Open_Hands_Commun...Accounts 2022.pdf
Document ID	1103d5c90b67b08ab04fc52b44b20ea4d1582895
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SIGNED	07 / 03 / 2023 22:31:32 UTC+10	Signed by Robert Kargbo (robertkargbo@yahoo.com.au) IP: 159.196.13.93
 VIEWED	07 / 03 / 2023 22:33:59 UTC+10	Viewed by Mariatu Jalloh (mariatujalloh@yahoo.com.au) IP: 159.196.13.93
 SIGNED	07 / 03 / 2023 22:34:17 UTC+10	Signed by Mariatu Jalloh (mariatujalloh@yahoo.com.au) IP: 159.196.13.93
 VIEWED	07 / 03 / 2023 22:42:42 UTC+10	Viewed by Sheriff Jalloh (sheriff.jalloh57@gmail.com) IP: 159.196.13.93
 E-SIGN DISCLOSURE ACCEPTED	07 / 03 / 2023 22:42:49 UTC+10	Electronic record and signature disclosure accepted by Sheriff Jalloh (sheriff.jalloh57@gmail.com) IP: 159.196.13.93 GUID: 6aa45208b2643599baa80fab0371f44a6fb0fa6b

Title	HOUSE OF PRAYER -2022 FINANCIALS
File name	Open_Hands_Commun...Accounts 2022.pdf
Document ID	1103d5c90b67b08ab04fc52b44b20ea4d1582895
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SIGNED	07 / 03 / 2023 22:43:06 UTC+10	Signed by Sheriff Jalloh (sheriff.jalloh57@gmail.com) IP: 159.196.13.93
 E-SIGN DISCLOSURE ACCEPTED	09 / 03 / 2023 09:41:49 UTC+10	Electronic record and signature disclosure accepted by Paresh Andani (taxwithandani@gmail.com) IP: 124.176.9.55 GUID: c0306aef5553838265f6ce72d5a9f6bcb6529a9c
 VIEWED	09 / 03 / 2023 09:43:34 UTC+10	Viewed by Pareshkumar Andani (taxwithandani@gmail.com) IP: 124.176.9.55
 SIGNED	09 / 03 / 2023 10:13:02 UTC+10	Signed by Pareshkumar Andani (taxwithandani@gmail.com) IP: 124.176.9.55
 COMPLETED	09 / 03 / 2023 10:13:02 UTC+10	The document has been completed.