

ANNUAL REPORT 2017



“ Sometimes all we need is someone to help show us the way. ”

-Jessica Brown (Founder & CEO)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

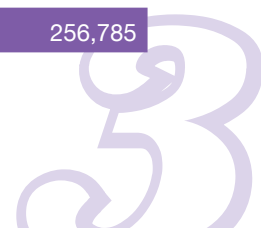
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
Revenue	465,868	474,881
Expenses		
Administrative expense	(41,947)	(33,708)
Employee benefits expense	(189,888)	(181,150)
Depreciation and amortisation expense	(1,752)	(1,692)
Fundraising costs	(17,055)	(11,579)
Program costs	(152,969)	(150,511)
Rent and storage expense	(28,298)	(26,673)
Staff and contractor expense	(84,537)	(45,897)
Other expenses	(3,332)	(20,628)
Total expenses	(519,778)	(471,838)
Surplus/(deficit) before income tax expense	(53,910)	3,043
Income tax expense	-	-
Surplus/(defecit) after income tax expense for the year attributable to the members of Life Changing Experiences Foundation Limited	(53,910)	3,043
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year attributable to the members of Life Changing Experiences Foundation Limited	(53,910)	3,043

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	2017 \$	2016 \$
Assets		
Current assets		
Cash and cash equivalents	297,216	349,207
Trade and other receivables	1,842	15,708
Inventories	6,120	7,785
Other	-	1,258
Total current assets	305,178	373,958
Non-current assets		
Property, plant and equipment	7,164	7,558
Total non-current assets	7,164	7,558
Total assets	312,342	381,516
Liabilities		
Current liabilities		
Trade and other payables	85,139	102,576
Borrowings	3,243	3,144
Total current liabilities	88,382	105,720
Non-current liabilities		
Provisions	21,085	19,011
Total non-current liabilities	21,085	19,011
Total liabilities	109,467	124,731
Net assets	202,875	256,785
Equity		
Retained surpluses	202,875	256,785
Total equity	202,875	256,785



STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

	Retained profits \$	Total equity \$
Balance at 1 July 2014	253,742	253,742
Surplus after income tax expenses for the year	3,043	3,043
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	3,043	3,043
Balance at 30 June 2015	256,785	256,785
Balance at 1 July 2015	256,785	256,785
Surplus after income tax expenses for the year	(53,910)	(53,910)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	(53,910)	(53,910)
Balance at 30 June 2016	202,875	202,875

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	432,932	576,500
Payments to suppliers (inclusive of GST)	(486,569)	(460,357)
	(53,637)	116,143
Interest received	3,140	1,676
Interest and other finance costs paid	-	(716)
Net cash from operating activities	(50,497)	117,103
Cash flows from investing activities		
Payments for property, plant and equipment	(1,494)	(1,786)
Net cash used in investing activities	(1,494)	(1,786)
Cash flows from financing activities		
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	(51,991)	115,317
Cash and cash equivalents at the beginning of the financial year	349,207	233,890
Cash and cash equivalents at the end of the financial year	297,216	349,207





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