



---

**ONE HEART  
FOUNDATION**

**ANNUAL REPORT**

**JULY 2019 - JUNE 2020**

---

**WWW.ONEHEART.FOUNDATION**

One Heart Foundation Limited  
ABN 786 028 045 99  
115 Sackville Street  
Collingwood  
Victoria 3151

#### Incorporation and charitable status

Australian Public company, limited by guarantee under the Corporations Act 2001.  
Members are our current directors.

Registered charity with the Australian Charities and Not-for Profits Commission from 31 May 2018.

#### Tax concessions and fundraising

Public Benevolent Institution (PBI) and endorsed by the Australian Taxation Office as:

- a Deductible Gift Recipient (DGR); and
- an income tax exempt charity (holding tax concessions and exemptions relating to income, goods and services, and fringe benefits taxes).

#### About this Annual Report

This Annual Report covers our activities and performance for the period 1 July 2019 to 30 June 2020 – our financial year.

# CONTENTS

EMPOWER AND TRANSFORM TO MAKE THE DIFFERENCE

02

All About One Heart  
Mission & Vision · History · Timeline · Annual Goals

03

CEO Report  
Dean Landy · Team

05

Updates - Uganda  
Land · Holistic Care · Education · Food Security

08

Updates - Kenya  
Education · Projects · Community Hampers · Events

14

Strategic Plan  
2021 Foundation Goals · 2021 Operations Objectives

17

Financial Summary  
Balance Sheet · Profit and Loss · Cash Flow Statement

19

Financial Review Report  
Financial Auditor's Report

# ALL ABOUT ONE HEART FOUNDATION

---

## WHO WE ARE

One Heart Foundation Limited is based in Australia and working in Africa, establishing a series of villages to care for vulnerable children, and transform entire communities through the power of education, care and entrepreneurship.

## MISSION

To positively impact the lives of 100,000 people annually in East Africa.

## VISION

Empowering entire communities and transforming the lives of vulnerable children.



# CEO REPORT

---

2020 has been our most challenging year since we started working in East Africa in 2007. It has been full of milestones, achievements and difficulties having to adapt to the restrictions of the pandemic.

We made some headway into making the One Heart School in Kenya a self-sustainable enterprise, ready to improve performance and teacher up-skilling as well as the introduction a new project based curriculum to improve the quality of education.

We have made progress on some capital works including a multi-purpose skills training facility and general site project improvements in Kenya as well as purchasing 10,5 acres of land in Uganda on which we have commenced farming projects.

We are grateful for the generosity of our corporate partners and everyday sponsors. In a time of increased uncertainty we cannot thank you enough for enabling support for the most vulnerable children to continue.

Many of our projects were placed on hold as a result of our major fundraising events - the Gala Ball and Run From Poverty having to be cancelled.

Although we are not a disaster relief organisation One Heart is proud to have been able to offer support by providing 'care packs' to many vulnerable families through various "crowd-funding" campaigns.

Behind the scenes there has been much preparation for future projects and growth. We look forward to another year of empowering communities and positively impacting the lives of vulnerable children.

Please enjoy our report,

Dean Landy



# OUR TEAM

Meet the members of One Heart Foundation



## WHAT MAKES US DIFFERENT?

1. Our focus on Sustainability – Social, environmental & Financial
2. Our holistic approach to community development
3. Our entrepreneurial focus
4. Our passion, commitment and bigger 'why' we are doing this
5. Our support network - our committed Strategic Partners, Business Impact Partners, volunteers and generous sponsors and donors!
6. Our Team - from left to right

Debra O'Neill - Operations Manager, Neville Waterman - Strategy, Cain Speakman - Treasurer, Courtney Smith - Events Manager, Anthony O'Neill - International Operations, Jordan Hill - Strategy, Dean Landy - CFO, and Kina Landy - Women's Empowerment

# UGANDA UPDATE



One Heart's primary focus is to transform the lives of orphaned and abandoned children in Kenya and Uganda through holistic care and education.

Our in-country workers identify the most vulnerable children who would not get an education otherwise, offering them a position in the One Heart scholarship program.

Many children in Uganda attend Boarding schools which allows our children to have quality education, access to healthcare, regular meals and safe accommodation.

We recognise the importance of keeping a relationship with the children's relatives. One Heart's children spend school holidays in their villages to ensure they keep their cultural roots. Our social workers follow-up and counsel the children's relatives, working directly to improve not only the quality of life for the children, but for the entire family.

For the children that do not have living relatives, our staff look for community guardians to adopt them into their families and treat them as their own.

During the COVID lockdowns our Ugandan National Team have been committed to ongoing contact with the children and their guardians, providing food hampers, educational supplies and teaching programs.

They are also providing the children with valuable lessons in agriculture to assist with food security issues at home. The old saying 'Give a man a fish and you feed him for a day; teach a man to fish and you feed him for a lifetime' is in full practice while the schools are still in lock down in Uganda.



Our secondary students in Uganda were fortunate to gain entry into the Musana Vocational High School and Boarding school that provides vocational learning as well as Leadership training and many extra-curricular opportunities. Our committed sponsors enable us to purchase all stationary, uniforms and COVID safe precautions. With country wide lockdowns, our staff made sure our children received food and sanitisation hampers as well as medical checks to prevent infection and diseases.



# HOLISTIC CARE



# FOOD SECURITY

At One Heart we have made project sustainability and food security a priority. Our goal is to provide fresh fruit and vegetables to all children in our program.

In late 2019 One Heart Uganda purchased a 10.5 acre site in the town of Bugiri (Eastern Uganda) for what will become another One Heart Village.

Our Ugandan National Team completed the site demarcation and commenced preparing the land ready to commence our Pilot Farming program and planted rice and corn.

Initial crop growth indicates a good harvest later this year. The next financial year will see further development of the land to include an orchard and plant horticulture crops, as well as security fencing and a Caretaker / Guard House.



# SUSTAINABILITY



# KENYA UPDATE

The One Heart Kenya National Team made some headway into making the One Heart School a self-sustainable enterprise, ready to improve performance and teacher up-skilling as well as the introduction a new project based curriculum.

We have made progress on our capital works agenda including a multi-purpose skills training facility and general site improvements as well as a new Library facility.

Our orchards and horticulture projects are growing strong whilst we saw many teams able to stay at our new Guesthouse in Soy.



# EDUCATION

---

The Kenyan education system is rapidly evolving, and with further changes scheduled for 2022, One Heart is reviewing the way we provide education. Our strategic focus has been to provide more entrepreneurial training & learning outcomes to our students.

We are currently upgrading our curriculum framework in our primary school to allow children to participate in their own learning, using greater project based learning, problem solving, critical thinking and inquiry approaches with greater extra-curricular activities such as music, creatives arts, and sports. We are at the teacher training stage of this upgrade.

In the secondary school, One Heart will look to implement a more hands on, vocational learning experience, teaching students real on-the-job practical trade skills such as Carpentry & Building, Electrical trades, Tailoring & Textiles, Catering & Hospitality, Farming, to Education & Health Services. In return, the students will not only learn a trade but also build character, understand priorities of the workforce, responsibilities as a team member including critical thinking, leadership and business skills. In response to the review of our education program, we have had to make some radical decisions which include the closure of our High School facility.



To keep up with government regulations we would have had to put in extensive infrastructure within the next year only to then have to implement the changes in High School education in 2022. As a temporary measure we have moved all our secondary students off campus to complete their High School qualifications at established schools in neighbouring villages.

This allows us to focus on expanding and improving the One Heart Primary school performance, curriculum outcomes and utilise the existing High School facilities to accommodate the much needed growth of our Primary School.

# PROJECTS

---



## SKILLS TRAINING CENTRE

---



One Heart's new Skills Training Centre in Turbo, Kenya will also be the location of our new commercial bakery and school kitchen as well. At the skills training centre we will also be able to train locals with new skills to better enable them to earn an income to support their families, especially single mothers.

We will provide training in business entrepreneurial skills, agriculture, health and nutrition, and certain trades. We want to focus on community empowerment so we can see a generational change to the poverty cycle in Kenya.

# MEDICAL CLINIC

One Heart had the great privilege of being part of a collaborative team to see a dream become a reality. It all began 10 years ago when a Soy mother who gave birth on the way to a distant hospital, wanted more for her community and started a dream about providing access to local health care.

Back then the community donated what they had, 5 bricks, 20 shillings, labour...they fundraised and gave what they could...but unfortunately it wasn't enough.

Well 10 years on, we saw the official opening of the Aligula Community Dispensary, and patients finally being treated. This has been an amazing collaboration between the local Soy community, Health to Empower from the Netherlands, Nataly Tormey of Parentmedic in Australia, Marylyn Mutenyo of Rock in Kenya, and the One Heart team, working with the County Government.



# COMMUNITY

---



## HAMPERS

---

One Heart had to change its focus this year from implementing our sustainable projects to emergency relief. In our communities in Kenya and Uganda, many people depend on daily income to provide for their families. Since lockdown commenced in March 2020 we have provided 250 Monthly Community Care hampers for our children and family guardians, and community children and their families in need. In addition, we have been able to continue to provide for the daily necessities of our children and staff who remained on site over this period. •





# OUR EVENTS

## THE LIFE TRIP

---

In October 2019 we partnered with a team from LIFE, a church from Australia and New Zealand, who provided leadership training and youth empowerment sessions in our schools. In addition, the team visited many of our projects.

As part of One Heart's vision to impact the entire community around each of our childrens' villages, the LIFE Team also held our first Fun Festival which was attended by over 1200 people. The community outreach day was full of fun, music and dancing.

## RUN FROM POVERTY

---

In July 2019, over 11 days, 15 Aussies, took part in the incredible Run from Poverty Experience in Kenya and Uganda. Participants had to raise a minimum of \$10,000 to contribute to One hEart projects as well as take part in a high altitude run in Kenya. Some of our team's reflections were:

"The best experience was "the One Heart village - meeting the kids, seeing the projects and impact they are having"

"The visit to Uganda was eye opening, heartbreaking but inspiring"

"There is not a day on this trip where there is not a highlight"

"Raising the funds was Challenging and stretching. But great for the sense of ownership it instilled in me"

---

# STRATEGIC PLAN

---

We have come a long way since 2007!

The One Heart Sustainable Community Development Model focuses on 5 pillars to provide a holistic approach to breaking the poverty cycle. Care, Education, Health, Social Enterprise and Impact Partnerships.

Our 5 year strategic plan, focuses on 5 key areas

- 1.Reduce Costs and improve Sustainability
- 2.Vocational Skills Training and Entrepreneurship
- 3.Quality Education
- 4.OVC Scholarship Program
- 5.Community Project Development

Our In-Country Annual Operations Objectives completed were:

- Construction of our Multi-purpose Building in Kenya
- Guest House in Soy
- Provide extra toilet facilities
- Admin tour of our Projects and compliance completed
- Review of our Education and Sponsorship Programs
- Review Project Sustainability outcomes

Some goals were postponed due to the onset of COVID-19 restrictions - our schools in lockdown and the cancellation of fundraising events.





20  
21

# FOUNDATION GOALS

One Heart United  
Collaborative Project -

Website / Marketing and  
Digital Media Plan

Fundraising Growth / Corporate  
Partnership

People Resource Strategy

Governance strengthening

# OPERATIONS OBJECTIVES

01

## ONE HEART SCHOOL

- Upgrade Girls Dormitory
- Maintenance Needs
- Upgrade Facilities - Labs, Playground, Staff room
- Sustainability

02

## SOY PLAN

- Commercial Avocado orchard
- Commercial bee project
- Business Meeting Centre & House Retreat

03

## BAKERY PROJECT

- Complete facilities & Fit-out
- Delivery Vehicle
- Produce store and contracts

04

## TRAINING CENTRE

- Women's empowerment
- Vocational training
- SBS Training
- Centres for Entrepreneurship

05

## OVC PROGRAM

- Social Work Support Team Program to improve monitoring, reporting of needs and issues, follow-up, re-integration, transition and Independence skills

06

## COMMUNITY CARE

- Youth & School Holiday programs
- Community Centre
- Health Education

20  
21

# FINANCIAL SUMMARY

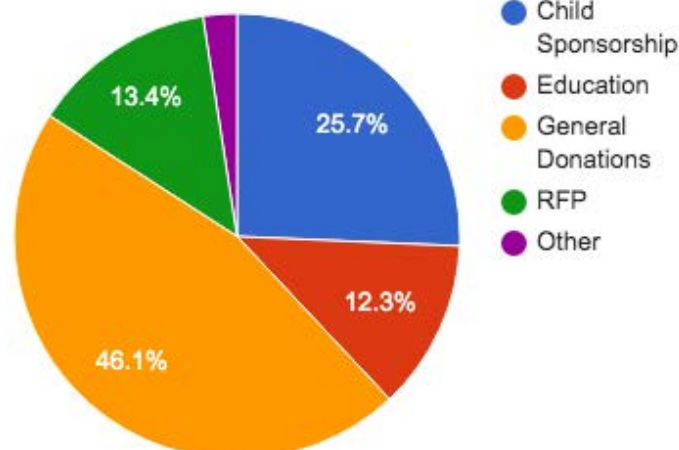
## Trading Income

Child Sponsorship	\$140,904
Education Sponsorship	68,624
General Donation	256,445
Other Revenue	12,077
<hr/>	
Total Trading Income	\$478,051

## Other Income

Gala Ball Revenue	\$(500)
Kenyan Youth Futures	350
Run From Poverty Donations	70,430
Run From Poverty Participation fees	4,392
Parentmedic	1,731
<hr/>	
Total Other Income	\$76,403

Income



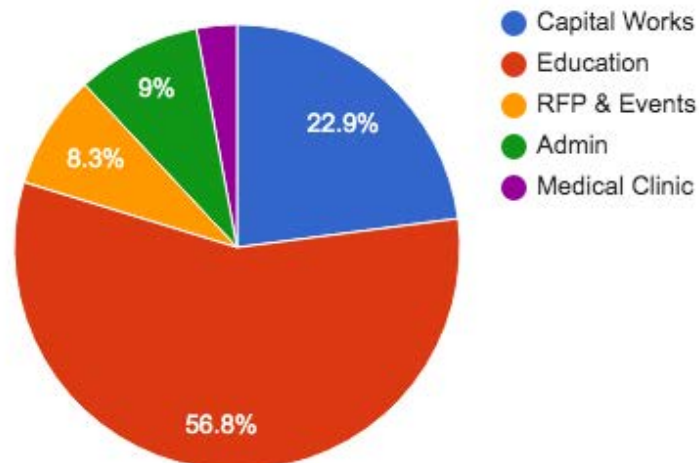
# EXPENSES

Capital Works	\$133,666
Education fees	331,006
Run From Poverty Costs	42,149
Salaries	31,232
Medical Clinic	17,048
Admin	12,692
Bank Fees	8,782
Events fees	6,272
<b>Total expenses</b>	<b>\$582,851</b>

## Statement of Changes in equity

Balance at 1 July from previous year	\$57,349
Retained Earnings	\$(28,397)
Retained Liabilities	\$127,609
Balance at 30 June (year-end)	\$28,951

Expenses



---

# Annual Report

## One Heart Foundation Limited

### 30 June 2020

Prepared by Cain Speakman

---

# Balance Sheet

## One Heart Foundation Limited As at 30 June 2020

	30 Jun 2020	30 Jun 2019
<b>Assets</b>		
<b>Bank</b>		
One Heart Foundation	156,472	130,665
One Heart Medical	-	957
<b>Total Bank</b>	<b>156,472</b>	<b>131,622</b>
<b>Current Assets</b>		
Accounts Receivable	88	30,661
Go International Bank	-	400
<b>Total Current Assets</b>	<b>88</b>	<b>31,061</b>
<b>Total Assets</b>	<b>156,561</b>	<b>162,683</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Non-interest bearing loan	126,624	104,574
PAYG Withholdings Payable	982	648
Rounding	3	3
Superannuation Payable	-	110
Wages Payable - Payroll	-	-
<b>Total Current Liabilities</b>	<b>127,609</b>	<b>105,335</b>
<b>Total Liabilities</b>	<b>127,609</b>	<b>105,335</b>
<b>Net Assets</b>	<b>28,951</b>	<b>57,349</b>
<b>Equity</b>		
Current Year Earnings	(28,397)	3,985
Retained Earnings	57,349	53,363
<b>Total Equity</b>	<b>28,951</b>	<b>57,349</b>

### Notes

Signed .....

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Profit and Loss

## One Heart Foundation Limited For the 12 months ended 30 June 2020

	Jun-20	Jun-19
<b>Income</b>		
Child Sponsorship	140,904	92,262
Education Sponsorship	68,624	55,791
General Donation	256,445	110,259
Other Revenue	12,077	10,123
<b>Total Income</b>	<b>478,051</b>	<b>268,435</b>
<b>Gross Profit</b>	<b>478,051</b>	<b>268,435</b>
<b>Plus Other Income</b>		
Fifty50 Challenge	-	(17,497)
Gala Ball revenue	(500)	294,031
Kenya Youth Futures	350	(768)
Parentmedic donations	1,731	984
Run From Poverty Donation	70,430	140,687
Run From Poverty Participation Fee	4,392	76,050
<b>Total Other Income</b>	<b>76,403</b>	<b>493,488</b>
<b>Less Operating Expenses</b>		
Bank Fees	3,916	4,919
Capital works costs - Kenya	112,224	197,231
Capital works costs - Uganda	21,442	-
Consulting & Accounting	5,697	2,194
DGR fees	4,867	7,631
Education costs - Kenya	298,188	281,316
Education costs - Uganda	32,819	22,338
Event costs	6,272	148,232
General Expenses	-	1,983
Insurance	2,652	2,552
Medical Clinic SOY costs	17,049	-
One Heart Administration Costs	2,956	6,922
Printing & Stationery	1,388	-
RFP Travel Costs	42,149	44,759
Superannuation	2,850	2,850
Sustainability costs - Kenya	-	5,010
Wages and Salaries	28,383	30,000
<b>Total Operating Expenses</b>	<b>582,851</b>	<b>757,938</b>
<b>Net Profit</b>	<b>(28,397)</b>	<b>3,985</b>

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Movements in Equity

---

## One Heart Foundation Limited As at 30 June 2020

	30 Jun 2020	30 Jun 2019
Equity		
Opening Balance	57,349	53,363
Current Year Earnings	(28,397)	3,985
<b>Total Equity</b>	<b>28,951</b>	<b>57,349</b>

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.



# Statement of Cash Flows

One Heart Foundation Limited  
For the year ended 30 June 2020

	2020	2019
<b>Operating Activities</b>		
Receipts from customers	482,367.68	266,134.40
Payments to suppliers and employees	(582,850.61)	(757,937.97)
Cash receipts from other operating activities	102,658.22	468,232.10
<b>Net Cash Flows from Operating Activities</b>	<b>2,175.29</b>	<b>(23,571.47)</b>
<b>Investing Activities</b>		
Other cash items from investing activities	400.01	11,672.63
<b>Net Cash Flows from Investing Activities</b>	<b>400.01</b>	<b>11,672.63</b>
<b>Financing Activities</b>		
Other cash items from financing activities	22,274.46	62,377.79
<b>Net Cash Flows from Financing Activities</b>	<b>22,274.46</b>	<b>62,377.79</b>
<b>Net Cash Flows</b>	<b>24,849.76</b>	<b>50,478.95</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	131,622.37	81,143.42
Net change in cash for period	24,849.76	50,478.95
Cash and cash equivalents at end of period	156,472.13	131,622.37

# Notes to the Financial Statements

---

## One Heart Foundation Limited For the year ended 30 June 2020

### 1. Statement of Significant Policies

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has 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 previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

#### 1.(a) Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

#### 1.(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in, first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

#### 1.(c) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the profit and loss. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the profit and loss and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it 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 asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

#### 1.(d) Intangibles

Goodwill is recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition. Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

#### 1.(e) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

#### 1.(f) Provisions

Provisions are recognised when the company 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 recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

# Notes to the Financial Statements

---

## 1.(g) Cash and Cash Equivalents

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

## 1.(h) Trade Receivables 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 has been created.

## 1.(i) Trade Creditors and Other Payables

Trade creditors and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

## 1.(j) Revenue and Other Income

Revenue is measured at the 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 rate 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.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable. All revenue is stated net of the amount of goods and services tax (GST).

## 1.(k) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

## 1.(l) Finance Leases

Leases are classified as finance leases wherever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.



## Financial declaration for Responsible Person

***per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013***

The Responsible Persons declare that in the Responsible Persons' opinion:

- (a) there are [are not] reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy [do not satisfy] the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

A handwritten signature in black ink, appearing to read "Cain Speakman".

Cain Speakman - CFO  
One Heart Foundation

Dated this 18th day of December 2020

*Australian Charities and Not-for-profits Commission Act 2012*  
**Auditor's Review Report**  
**Special Purpose Financial Report — Unmodified Conclusion**  
**(Fair Presentation Framework)**

**INDEPENDENT AUDITOR'S REVIEW REPORT**

**Report on the Financial Report**

I have reviewed the accompanying financial report, being a special purpose financial report of One Heart Foundation Limited, which comprises the statement of financial position as at 30 June 2020, the statement of financial performance, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities declaration.

**Responsible Entities' 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). The responsible entities' responsibility also includes such internal control that the responsible entities determine is 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**

My responsibility is to express a conclusion on the financial report' based on my review. I conducted my review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 30 June 2020 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation). ASRE 2415 requires that I comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

**Conclusion**

Based on our my review, which is not an audit, nothing has come to my attention that causes me to believe that the financial report of One Heart Foundation Limited does not satisfy the requirements of 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 2020 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 my conclusion, I 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.



Kristian Stebbing CA

308 Kororoit Creek Rd, Williamstown VIC 3016

18<sup>th</sup> January 2021



ONE HEART  
FOUNDATION

[WWW.ONEHEART.FOUNDATION](http://WWW.ONEHEART.FOUNDATION)