



AKADEMOS SOCIETY INC.

ABN: 82 375 977 445

SPECIAL PURPOSE FINANCIAL REPORT FOR THE PERIOD ENDED JUNE 30, 2019

Financial Summary

Akadememos Society is a not-for-profit incorporated association providing financial assistance to students facing economic and social disadvantage. To this end, Akadememos runs three programs: Akadememos Scholarship; Kids Off The Streets; and Akadememos Supplementary Learning Classes. At Akadememos, we are committed to our core principles of transparency and accountability. In practice this means that we keep our donors, supporters and members of the wider community informed about our operations and significant financial matters on a regular basis; that we are open to audit requests from our supporters and relevant community organisations; and that we are fully accountable for our decisions.

The generosity of Akadememos supporters coupled with our effective fundraising campaign and particular attention to financial sustainability of the organisation have resulted in Akadememos Society achieving a surplus of \$12,631 in the financial year (FY) 2018-19 (2017-18: \$1,662).

In FY 2018-19, our total revenue more than doubled from the last year – this was possible due to our successful annual donation campaign which included appeals on our social media pages and website, business door-knocking, approaching community organisations and attending community held events. The increase in revenue is largely driven by a substantial increase in contributions received from community organisations and community businesses, which has been possible due to the recognition of Akadememos' work by members of the community. Akadememos board has already identified priority areas where this surplus will be allocated to in FY 2019-20, including adding a new supplementary learning class in Dashti Barchi, Kabul which commenced in January 2020 and has already enrolled more than 20 students. In addition to this, contributions from the board members also increased by 58%, and the number of regular and one-off donors increased by four and 20 contributors respectively. In line with our budgeted revenues, our operating expenses also increased by 51% for the year. 97% of the expenses were direct financial assistance provided to 30 students and four teachers in our different programs, and financial support provided through our grants program. A detailed breakdown of all revenues and expenses are provided in the Notes to Financial Report section of this report.

Basis for preparation of this report

Revenue and expense recognition

Akadememos Society recognises revenue in the year *for* which they are raised irrespective of the period *in* which funds have been received. To this end, an adjustment has been made for the donations received to fund programs in FY 2019-20. Revenues are accounted for only after they have been received in our bank account or when it can be reliably ascertained that they will be received. Expenses are recognised when they incur and are paid for.

Credit/debit card and Paypal donations

All donations made through credit/debit card, Paypal or Facebook incur a transaction processing fee from the respective service providers and Akadememos only receives the fee-deducted amount. Akadememos recognises such revenues (donations) in full (i.e including the fees) and reports the associated transaction fee separately as administration cost in the profit and loss statement.

AKADEMOS SOCIETY INC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2019

	Notes	2019 \$	2018 \$
Revenues			
Board membership fee	1	3,550	2,240
Regular donations	2	3,455	2,087
One-off donations	3	5,919	3,410
Community and Corporate sponsorship	4	12,742	2,545
<i>Total</i>		25,666	10,282
 Expenses			
<i>Programs:</i>			
Akados Scholarship	5 (a)	(7,089)	(5,936)
Kids Off The Streets	5 (b)	(2,792)	(2,031)
Akados Supplementary Learning Classes	5 (c)	(2,206)	-
Akados Grants	5 (d)	(590)	-
Adminstration costs	6	(358)	(653)
<i>Total</i>		(13,035)	(8,620)
 Net Surplus/(Deficit)		12,631	1,662

AKADEMOS SOCIETY INC
STATEMENT OF CHANGES IN EQUITY
AS OF JUNE 30, 2019

	Retained Earnings/(Loss) \$	Total \$
BALANCE AT AUGUST 1, 2014	1,829	1,829
Earnings attributable to Akademos for the period	1,422	1,422
BALANCE AT JULY 31, 2015	3,251	3,251
BALANCE AT AUGUST 1, 2015	3,251	3,251
Loss attributable to Akademos for the period	(913)	(913)
BALANCE AT JULY 31, 2016	2,338	2,338
BALANCE AT AUGUST 1, 2016	2,338	2,338
Earnings attributable to Akademos for the period	1,285	1,285
BALANCE AT JULY 31, 2017	3,623	3,623
BALANCE AT AUGUST 1, 2017	3,623	3,623
Earnings attributable to Akademos for the period	1,662	1,662
BALANCE AT JUNE 30, 2018	5,285	5,285
BALANCE AT JULY 1, 2018	5,285	5,285
Earnings attributable to Akademos for the period	12,631	12,631
BALANCE AT JUNE 30, 2019	17,916	17,916

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2019

2019 2018
 \$ \$

Note 1

Board membership fee

AkademOs board comprised of five (5) members during the year (2018: 7).

Current board members

	3,550	2,240
	3,550	2,240

Note 2

Regular donations

AkademOs received regular donations from fourteen (14) donors during the year (2018: 10).

Ghulam Raza
 Habib Manavi
 Hadi Hazara
 Hassan Qadami
 Ishaq Hazara
 Ismail Hussaini
 Jen Couch
 John Gulzari
 Mehdi Rahimi
 Mohammed Jafari
 Sajjad Qasimi
 Sanam Ahmadzada
 Soghra Sayyadi
 Wais Yaqubi

	3,455	2,087
	3,455	2,087

Note 3

One-off donations

AkademOs received forty-nine (49) one-off donations during the year (2018: 29).

Abhi Kibriya	Sadiq Noyan
Ahmad Shuja	Sara Ali
Ali Khan	Sayd Mohammad Hussain
Ali Qasimi	Sayed Rahmatullah Hussainizada
Ali Sultan	Sediqa Karimi
Amin Bahmanzadeh	Shoukat Ali
Amir Haidari	Soghra Sayyadi
Arif Ahmadi	Tahir Mohseni
Ataullah Naseri	Tamana Mirzada
Benyamini Karimi	Till Mostowlansky
Daniyal Amini	Vahedah Mehrabani
Elias Karimi	Wahida Samim
Fiona Crosthwaite	Younas Aazra
Friend of Haider Changezi	Zakieh Nazeri
Habibullah Karim	Zohra Nouroz Ali
Hadi Atta	
Hadi Mongol	
Hadi Nadir	
Haider Ali	
Hyder Ali	
Jamila Ahmadi	
Jane Lister	
Jessica Kun Xu	
Khadim Fayaz	
Louise Oliff	
Maryam Walizada	
Marziya Mohammadi	
Mr Nejati	
Muhammad Musa	
Najibullah Islami	
Nasim Yosoufi	
Otaq Andowali (Noble Park)	
Peroza Hussaini	
Raza Rahbeen	

	5,919	3,410
	5,919	3,410

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2019

2019 **2018**
\$ **\$**

Adjustment for 2019-20 Annual Donation Appeal

AkademOs raised \$15,295 through our annual donation appeal from over 150 individuals, community organisations and businesses, to fund programs in the financial year 2019-20. Of this total, \$9,954 was raised in the current financial year for which an adjustment has been made to allow for its recognition as revenue in the 2019-20's financial statements. Whilst a full disclosure will be made next year, we acknowledge individuals, community organisations and businesses listed below whose generosity helped us achieve our 2019-20 Annual Donation Appeal target:

Abdulali Najafi	Ibtihal Sayyadi	Fazrieh Nabizada
Abuzar Mazoori	Iqbal Safari	Razwana Husseini
Abz Zaher	Irfan Haider	Rebecca Louise Langton
Afshen Bahrami	Ismail Alizada	Reza Rahbeen
Ali Ahmad	Jane Lister	Reza Rezaie
Ali Ahmad	Jawad Razaa	Rohullah Haider
Ali Azimi	Kabeer Ibrahim	Said Amin Hamedzadeh
Ali Elahi	Keith Hall	Sajjad Askary
Ali Hassan	Khadija Adeli	Sarafi Qasemi
Ali Juma Moradi	Khadijeh Lashgari	Sediqa Karimi
Amara Khan	Khadim Fayaz	Shabnam Safa
Amin Changezi	Khalil Haidari	Shafiq Sultani
Amir Haidari	Khan Haz Adeeb	Shah Rezaee
Anette Bremer	Khatima Rizayee	Shakila Bunyadi
Anisa Panahi	Kobra Moradi	Shakila Karimi
Anisa Zahidee	Lailoma Joya	Shamsiya Mohammadi
Anni Mountjoy	Latifa Hekmat	Shegofa Rezaee
Arash Bordbar	Lena Beans	Shoukat Ali
Aref Hussain	Leshni Pillay	Showkat Ali
Arif Ruhani	Louise Olliff	Shukrulah Hazara
Assadullah Khurrami	Mahboba Mohammadi	Skill Tiling
Baqir Rezaie	Manoochir Tahirian	Soghra Sayyadi
Barakat Ali	Manzoor Ali	Sonia Louise
Bashir Ahmad	Maryam Zahid	Sunayna Moriarty
Cariad Jacqueline	Marzia Rohani	Taleb Hussain
Catherine Anne	Marziya Mohammadi	Tamana Mirzada
Chaman Akbari	Mastoureh Dektori	Tanya Jackson-Vaughan
Christine Gamble	Melanie Samios	Vahedah Mehrabani
Christine Spirason	Michael Sinnott	Vijhai Utheyan
Community Referral Program	Mina Saidi	Violet Rouneliotis
DandyMart Supermarket - Khan Hazara	Modi Hazara	Wahida Samim
Davood Gulzari	Mohammad Hassan Afzali	Yaqut Jafari
Ebi Ebi	Mortaza DaltEmor	Yasin Hazara
Elias Karimi	Morteza Halimi	Yass Ye (Yasir)
Farid Nabizada	Muhammad Musa	Yousaf Karimi
Farkhonda Akbari	Mustafa Haideri	Yousuf Ahmed
Farzana Sultani	Mustafa Reza	Yusrey
Faseeha Peer	Najib Mohammadi	Zahra Haideri
Fatemah Etemadi	Najibullah Islami	Zahra Hashemi
Fatima Mohammadi	Nas Hidari	Zahra Rahmat
Habibullah Jawid	Nasim Yosoufi	Zahra Shima
Hadi Nadir	Niamat Mehter	Zamira Reza
Hamza Surbuland	Nidah Ali	Zara Reza
Hannah Grissom	Nooria Haidari	Zarlasht Sarwari
Hayat Anguri	Peroza Hussaini	Zeina Laali
Hebatullah Razawi	Peter Kealey	Zia Atahi
Help Visa & Migration Services	Peter McBurney	Zia Sultani
Hina Khan	Pheroza Engelman	Zishan Ali
Hussain Mirzae	Qalan Dari	Ziyagul Sultani
Ian Calwin	Rauf Reza	Zohra Nouroz

Note 4

Community and Corporate sponsorship

Increased recognition of AkademOs' work in the community during the year resulted in substantial increase in donations and in-kind contributions received, directly or through fund-raising activities, from community businesses and organisations.

Community Referral Program
DandyMart Supermarket - Khan Hazara
Donation boxes at community businesses
Fundraising at Hazara Students Awards - Afghan Society & Kateb Hazara Association
HELP Visa & Migration Services
Raj Computer (in-kind contribution)
Sarafi Qasemi
Skill Tiling
STARTTS NSW

12,742 **2,545**

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2019

2019
\$ **2018**
\$

Note 5(a)

AkademOs Scholarship

Twelve (12) new AkademOs scholarships awarded this year took the total number of scholars supported during the year to twenty-two (22). The increase in expense is due to an increase in number of students supported during the year and the increase in their monthly allowance rate.

Breakdown of remitted monies by area and scholars:

Hazara Town (10)

Abida Batool	PKR 30,000	288	
Anbarin Rabbani	PKR 30,000	288	
Fatima Batool	PKR 30,000	288	
Mohammad Riaz	PKR 18,000	173	
Rahimullah	PKR 36,000	346	
Yasmin Rabbani	PKR 30,000	288	
Farzana Abdul Wahid	PKR 36,000	346	
Muqadisa	PKR 36,000	346	
Sana Mehdi	PKR 60,000	577	
Shukria Rahmatullah	PKR 30,000	288	
Printing & Stationary	PKR 2,170	21	
	<i>PKR 338,170</i>	<i>3,251</i>	<i>3,265</i>

Mariabad (12)

Bakhtawar	PKR 24,000	231	
Mazhar Ali	PKR 36,000	346	
Mehdi Raza	PKR 36,000	346	
Rida Zahra	PKR 30,000	288	
Farishta	PKR 33,000	317	
Fatima Ibrahim	PKR 33,000	317	
Laloma Ghulam Abbas	PKR 33,000	317	
Liaqat Ali	PKR 38,500	370	
Rahima	PKR 33,000	317	
Saima Batool	PKR 33,000	317	
Sajida Abdul Hussain	PKR 33,000	317	
Samina Shabbir	PKR 33,000	317	
Printing & Stationary	PKR 3,674	35	
	<i>PKR 399,174</i>	<i>3,838</i>	<i>2,671</i>

Total

7,089 5,936

Note 5(b)

Kids Off The Streets (KOTS)

AkademOs provided financial support to eight (8) former child-labourers, enabling them to attend schools in Bamiyan and Kabul through our KOTS program. The slight increase in expense is due to increase in the number of students supported during the year.

Breakdown of remitted monies by scholarship recipients (8):

Sadiq	AFN 21,600	405	
Syed Abulfazl	AFN 12,280	230	
Syed Hamidullah	AFN 13,200	247	
Zainab Hussaini	AFN 16,200	304	
Rahmatullah	AFN 33,600	630	
Farhad	AFN 12,480	234	
Samana	AFN 19,800	371	
Shaima	AFN 19,800	371	
	<i>AFN 148,960</i>	<i>2,792</i>	<i>2,031</i>

Note 5(c)

AkademOs Supplementary Learning Classes (ASLC)

AkademOs added two (2) new supplementary learning classes to its ASLC program, taking the number of total classes run during the year to three (3). Please note that in the last year's financial report, expenses associated with ASLC were reported together with KOTS program.

Location Teacher(s)

Bamiyan Class #1 Freshta Ahmadi	AFN 36,960	693	
Bamiyan Class #2 Ruqia Jafari	AFN 40,650	762	
Kabul Class #1 Zakia and Mehbooba	AFN 40,100	752	
	<i>AFN 117,710</i>	<i>2,206</i>	<i>-</i>

Note 5(d)

AkademOs Grants

Funding to JP School for Emergency Rent Payment	590	-
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Note 6

Administration costs

Consumer Affairs Victoria fee	238	57
Paypal & debit/credit card processing fee	100	138
Website domain and hosting fee	20	368
Printing of promotional materials & envelopes	-	90
	358	653