



AKADEMOS SOCIETY INC.

ABN: 82 375 977 445

SPECIAL PURPOSE FINANCIAL REPORT FOR THE PERIOD ENDED JUNE 30, 2020

Financial Summary

Akados Society is a not-for-profit incorporated association providing financial assistance to students facing economic and social disadvantage. To this end, Akados runs four programs: Akados Scholarship; Kids Off The Streets; Akados Study Grants; and Akados Supplementary Learning Classes. At Akados, 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 Akados supporters coupled with our effective fundraising campaign and particular attention to financial sustainability of the organisation have resulted in Akados Society achieving a surplus of \$15,727 in the financial year (FY) 2019-20 (2018-19: \$12,631).

In FY 2019-20, our total revenue increased by 19% from last year – this was driven by a substantial increase in the number of people giving one-off donations through the annual donation campaign, partially offset by slight decrease in donations received from regular donors and contributions from community organisations and businesses. The increase also demonstrates recognition of Akados' work by members of the community. The Akados board has already identified priority areas where this surplus will be allocated to in FY 2020-21. This includes awarding of Akados Study Grant to Masooma Moravej to complete her tertiary education at Alberoni University in Kabul. Furthermore, the board is consulting with Rahila Foundation and Afghanistan Human Rights and Democracy Organization (AHRDO) to better resource our existing supplementary learning classes and provide support to students in other areas of need. In line with revenues, our operating expenses also increased by 13% for the year. 95% of the expenses were direct financial assistance provided to 33 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 the Financial Report section of this report.

Basis for preparation of this report

Revenue and expense recognition

Akados 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 that were received in advance in FY 2018-19 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 Akados only receives the fee-deducted amount. Akados recognises such revenues (donations) in full (i.e including the processing fee) and reports the associated transaction fee separately as administration cost in the statement of comprehensive income.

AKADEMOS SOCIETY INC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2020

	Notes	2020 \$	2019 \$
Revenues			
Board and executive membership fee	1	3,234	3,550
Regular donations	2	2,650	3,455
One-off donations	3	12,629	5,919
Community and Corporate sponsorship	4	11,922	12,742
<i>Total</i>		30,435	25,666
 Expenses			
<i>Programs:</i>			
Akademос Scholarship	5 (a)	(8,041)	(7,089)
Kids Off The Streets	5 (b)	(3,070)	(2,792)
Akademос Supplementary Learning Classes	5 (c)	(2,518)	(2,206)
Akademос Grants	5 (d)	(326)	(590)
Adminstration costs	6	(753)	(358)
<i>Total</i>		(14,708)	(13,035)
 Net Surplus		15,727	12,631

AKADEMOS SOCIETY INC
STATEMENT OF CHANGES IN EQUITY
AS OF JUNE 30, 2020

	Retained Earnings/(Loss) \$	Total \$
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
BALANCE AT JULY 1, 2019	17,916	17,916
Earnings attributable to Akademos for the period	15,727	15,727
BALANCE AT JUNE 30, 2020	33,643	33,643

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2020

2020
\$

2019
\$

Note 1

Board and executive membership fee

Akademoss Society comprised of five (5) board and two (2) executive members during the year (2019: 5).

Current board and executive members

	3,234	3,550
	3,234	3,550

Note 2

Regular donations

Akademoss received regular donations from thirteen (13) donors during the year (2019: 14). Two of the regular donors from last year became executive members of the Akademoss during the year and therefore their contributions have been reported in Note 1.

Denise Cauchi
 Habib Manavi
 Hadi Hazara
 Hassan Qadami
 Ishaq Hazara
 Ismail Hussaini
 Jamila Ahmadi
 Jen Couch
 John Gulzari
 Mohammed Jafari
 Sanam Ahmadzada
 Soghra Sayyadi
 Wais Yaqubi

	2,650	3,455
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Note 3

One-off donations

Akademoss received one-off donations from more than hundred and fifty (150) donors during the year (2019: 49).

Abdulali Najafi
 Abuzar Mazoori
 Abz Zaher
 Afsheen Bahrami
 Ali Ahmad
 Ali Ahmad
 Ali Azimi
 Ali Elahi
 Ali Hassan
 Ali Juma Moradi
 Amara Khan
 Amin Changezi
 Amir Haidari
 Anette Bremer
 Anisa Panahi
 Anisa Zahidee
 Anni Mountjoy
 Arash Bordbar
 Arif Hussein
 Arif Ruhani
 Assadullah Khurrami
 Baqir Rezaie
 Barakat Ali
 Bashir Ahmad
 Cariad Jacqueline
 Catherine Anne
 Chaman Akbari
 Christine Gamble
 Christine Spirason
 Davood Gulzari
 Ebi Ebi
 Elias Karimi
 Farid Nabizada
 Farkhonda Akbari
 Farzana Sultani
 Faseeha Peer
 Fatemah Etemadi
 Fatima Mohammadi
 Fazrieh Nabizada
 Habibullah Jawid
 Hadi Nadir

**AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2020**

	2020	2019
	\$	\$
Hamza Surbuland		
Hannah Grissom		
Hassan Afzali and Zara Rezai		
Hayat Anguri		
Hebatullah Razawi		
Hina Khan		
Hussain Mirzae		
Hyder Ali		
Ian Calwin		
Ibtihal Sayyadi		
Iqbal Safari		
Irfan Haider		
Ismail Alizada		
Jane Lister		
Jawad Razaa		
Kabeer Ibrahim		
Keith Hall		
Khadija Adeli		
Khadijah Lashgari		
Khadim Fayaz		
Khalil Haidari		
Khan Haz Adeeb		
Khatima Rizayee		
Kobra Moradi		
Lailoma Joya		
Latifa Hekmat		
Lena Beans		
Leshni Pillay		
Louise Oliff		
Mahboba Mohammadi		
Manoochir Tahirian		
Manzoor Ali		
Maryam Zahid		
Marzia Rohani		
Marziya Mohammadi		
Mastoureh Dektori		
Melanie Samios		
Michael Sinnott		
Mina Saidi		
Modi Hazara		
Mortaza DaltEmor		
Morteza Halimi		
Muhammad Musa		
Mustafa Haideri		
Mustafa Rezay		
Mustafa Rezay - wedding fundraising		
Najib Mohammadi		
Najibullah Islami		
Nas Hidari		
Nasim Yosoufi		
Niamat Mehter		
Nidah Ali		
Nooria Haidari		
Peroza Hussaini		
Peter Kealey		
Peter McBurney		
Pheroza Engelman		
Qalan Dari		
Rauf Rezai		
Razwana Husseini		
Rebecca Louise Langton		
Reza Rahbeen		
Reza Rezaie		
Rohullah Haider		
Said Amin Hamedzadeh		
Sajjad Askary		
Sediqa Karimi		
Shabnam Safa		

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2020

	2020	2019
	\$	\$
Shafiqa Sultani		
Shah Rezaee		
Shakila Bunyadi		
Shakila Karimi		
Shamsiya Mohammadi		
Shegofa Rezaee		
Shoukat Ali		
Showkat Ali		
Shukrulah Hazara		
Soghra Sayyadi		
Sonia Louise		
Sunayna Moriarty		
Taleb Hussain		
Tamana Mirzada		
Tanya Jackson-Vaughan		
Vahedah Mehrabani		
Vijhai Utheyan		
Violet Roumeliotis		
Wahida Samim		
Yaqut Jafari		
Yasin Hazara		
Yass Ye (Yasir)		
Yousaf Karimi		
Yousuf Ahmed		
Yusrey		
Zahra Haideri		
Zahra Hashemi		
Zahra Rahmat		
Zahra Shima		
Zamira Rezai		
Zarlasht Sarwari		
Zeina Laali		
Zia Atahi		
Zia Sultani		
Zishan Ali		
Ziyagul Sultani		
Zohra Nouroz		
Unnamed		
	12,630	5,919

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 last financial year for which an adjustment has been made to recognise this revenue in the 2019-20 financial statements. Therefore, the total one-off donations and Community and Corporate sponsorship (Note 3 and 4) include donations raised in the financial year 2018-19 (but not recognised in that year).

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2020

2020
\$

2019
\$

Note 4

Community and Corporate sponsorship

Increased recognition of Akademos' work in the community continued during the year, whose support now makes a notable part of organisation's overall revenue.

Skill Tiling
 HELP Visa & Migration Services
 Donation boxes at community businesses
 Community Referral Program
 DandyMart Supermarket
 Sarafi Qasemi (plus in-kind contribution)
 VviCourt Trading
 Raj Computer (in-kind contribution)

11,922 **12,742**

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-three (23). 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 (9)

Farzana Abdul Wahid	PKR 36,000	339
Fatima Ewaz Ali	PKR 33,000	311
Inayatullah Juma Khan	PKR 44,000	415
Marzia Muhammad	PKR 33,000	311
Muqadisa	PKR 36,000	339
Saliha Chaman Ali	PKR 33,000	311
Sana Mehdi	PKR 60,000	566
Shukria Rahmatullah	PKR 35,500	335
Wajeha Ghulam Raza	PKR 33,000	311
Printing & Stationary	PKR 1,000	9
	<i>PKR 344,500</i>	<i>3,249</i> <i>3,251</i>

Mariabad (14)

Abida Rajab Ali	PKR 33,000	311
Farishta	PKR 36,000	339
Fatima Ibrahim	PKR 36,000	339
Hakima Nuoroz Ali	PKR 33,000	311
Laloma Ghulam Abbas	PKR 36,000	339
Mustafa Hussain	PKR 44,000	415
Rahima	PKR 36,000	339
Rizwana Muhammad Tahir	PKR 33,000	311
Saima Batool	PKR 36,000	339
Sajida Abdul Hussain	PKR 36,000	339
Sakina Mubarak Shah	PKR 33,000	311
Samina Shabbir	PKR 36,000	339
Seema Ismail	PKR 33,000	311
Syed Saifullah	PKR 44,000	415
Printing & Stationary	PKR 3,188	30
	<i>PKR 508,188</i>	<i>4,792</i> <i>3,838</i>

Total

8,041 **7,089**

AKADEMOS SOCIETY INC
NOTES TO FINANCIAL REPORTS
FOR THE PERIOD ENDED JUNE 30, 2020

2020
\$
2019
\$

Note 5(b)

Kids Off The Streets (KOTS)

Akademoss 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 rate of allowance provided during the year.

Breakdown of remitted monies by scholarship recipients (8):

Sadiq	AFN 21,600	410	405
Syed Abulfazl	AFN 12,240	232	230
Syed Hamidullah	AFN 13,200	251	247
Zainab Hussainy	AFN 16,200	308	304
Rahmatullah	AFN 33,600	638	630
Farhad Rezayee	AFN 12,480	237	234
Samana Hussaini	AFN 25,320	481	371
Shaima Hussaini	AFN 27,000	513	371
	AFN 161,640	3,070	2,792

Note 5(c)

Akademoss Supplementary Learning Classes (ASLC)

Akademoss continued to cover cost of running three (3) supplementary learning classes during the year. This support included paying for the teacher salaries and class supplies expenses.

Location Teacher(s)

Bamiyan Class #1	Freshta Ahmadi	AFN 39,960	759	693
Bamiyan Class #2	Ruqia Jafari	AFN 18,780	357	762
Kabul Class #1	Zakia and Mehbooba	AFN 46,362	880	752
Kabul Class #2	Hussain Haidary	AFN 27,520	523	-
		AFN 132,622	2,518	2,206

Note 5(d)

Akademoss Grants

University tuition fee — Bakhtawar Sarwar Ali	188	
Professional Development Course — Naimatullah	138	
Funding to JP School for Emergency Rent Payment		590
	326	590

Note 6

Administration costs

Consumer Affairs Victoria fee	244	238
Paypal & debit/credit card processing fee	199	100
Website domain and hosting fee	310	20
	753	358