

OPEN SOURCE INDUSTRY AUSTRALIA LIMITED

ABN 42 109 097 234

Financial Report

For the year ended 30 June 2014

OPEN SOURCE INDUSTRY AUSTRALIA LIMITED
ABN 42 109 097 234

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Directors' Report

Your directors present their report for the year ended 30 June 2014

Directors

The following directors held office during and since the end of the financial year:

Jack Burton, Chairman	
Daniel Jitnah	
David Bullock	
Anastasia Kuusk	appointed 11-4-2014
Paul Foxworthy	appointed 11-4-2014
Timothy Purcell	appointed 11-4-2014
Steven Sackett	appointed 11-4-2014
Donald Christie	resigned 11-4-2014
Mike Hideo Smith	resigned 16-6-2014

Principal Activities

The principal activities of the company were to promote the use of open source technologies in business and government in Australia. There has been no significant change in the nature of this activity during the year.

Operating Results

The deficit for the financial year was \$4,034.

Review of Operations

The summary financial results of the year are:

	2014	2013
	\$	\$
Total Income	4,774	14,652
Total Expenses	8,808	4,996
Net Profit (-Loss)	<u>-4,034</u>	<u>9,657</u>

Changes in State of Affairs

During the financial year there was no significant change in the state of affairs of the company.

Subsequent Events

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future Developments

The Company expects to maintain the present status and level of operations and hence there are no likely developments in the Company's operations.

Environmental Regulations

The Company's operations are not regulated by any significant environmental regulation under the law of the Commonwealth or any State or Territory.

Indemnification of Officers

During or since the financial year, the Company has paid premiums in respect of contracts insuring any past, present or future Directors, secretaries and other officers of the Company against certain liabilities. In accordance with common commercial practices, the insurance policies prohibit disclosure of the nature of the liabilities insured against and the amount of the premiums.

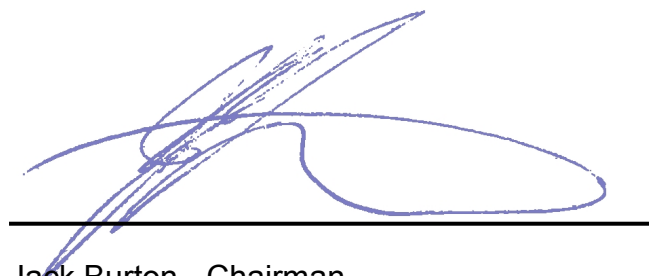
Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

No Audit

The company is of a type and size that is not required to be audited and no audit has been conducted.

On Behalf of the Directors



Jack Burton - Chairman

Dated: 8 / 10 / 2014

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Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial statement has been prepared in order to meet the needs of its members.

The directors declare that in their opinion:

- a) The attached financial statements comply with accounting standards, and give a true and fair view of the financial position at 30 June 2014 and performance of the company on that date

- d) There are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable

Signed in accordance with a resolution of the directors, on behalf of the directors.



Steven Sackett - Director

Dated: 25 / 09 / 2014

OPEN SOURCE INDUSTRY AUSTRALIA LIMITED
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Statement of Financial Position as at 30 June 2014

	2014 \$	2013 \$
Current Assets		
CBA Cheque	1,701	4,566
CBA Saving	16,985	16,565
PayPal	1,288	2,876
Total Asserts	<u><u>19,974</u></u>	<u><u>24,008</u></u>
Current Liabilities		
Payables	-	-
Total Liabilities	<u><u>-</u></u>	<u><u>-</u></u>
Net Assets	<u><u>19974</u></u>	<u><u>24,008</u></u>
Equity		
Retained profits	19,974	24,008
Total Equity	<u><u>19,974</u></u>	<u><u>24,008</u></u>

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Statement of Changes in Equity
For the year ended 30 June 2013

	2014	2013
	\$	\$
	Issued Capital	Retained Earnings
Balance as at 1 July 2012	-	14,351
Profit (-Loss) attributable to Members for the Year	-	9,657
Balance as at 30 June 2013	-	24,008
Balance as at 1 July 2013	-	24,008
Profit (-Loss) attributable to Members for the Year	-	-4,034
Balance as at 30 June 2014	-	-19,974

Note: the company is limited by guarantee and has no issued capital

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Detailed Profit and Loss Statement
For the year ended 30 June 2014

	2014 \$	2013 \$
Income		
Membership Fees	4,355	10,176
Sponsorships	-	4,000
Interest Received	419	476
Total Income	<u>4,774</u>	<u>14,652</u>
Expenses		
Accountancy	415	
Bank Charges and PayPal		
Commissions	47	112
Computer, Data and Networking Costs	367	499
Member Referral System costs	2,750	
OSDC Sponsorship	500	
Filing Fees	299	156
Insurance	1,885	1,772
Seminar Costs	2,215	1,058
Travelling Expenses	330	1,398
Total Expenses	<u>8,808</u>	<u>4,996</u>
Net Profit (-Loss)	<u><u>-4,034</u></u>	<u><u>9,657</u></u>

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Statement of Cash Flows
For the year ended 30 June 2014

	2014 \$	2013 \$
Cash Balance - opening	24,008	14,352
Total Income	4,774	14,652
Total Expenses	-8,808	-4,996
Cash Balance - closing	<u>19,974</u>	<u>24,008</u>