Financial statements for the year ended 30 June 2021

DCP COMPANY LIMITED
ABN 85 619 866 072

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

TABLE OF CONTENTS

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on DCP Company Limited ("the Company") for the financial year ended 30 June 2021.

Directors
The names of the directors in office at any time during, or since the end of the year are:

Director	Appointment Date	Cessation Date
Nic Frances Gilley	20 June 2017	-
Monique Conheady	10 January 2018	18 June 2021
Andrew Laing	9 January 2018	-
Kirsten Gabel	30 September 2019	-

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities
The principal activities of the Company during the financial year were:

- Continuing to develop the business strategy and business model, and
- Developing and executing the marketing strategy including campaigns and the electricity retail solution, and
- Developing, launching and marketing the battery and solar battery direct product to customers.
- Developing a business model for a Local Renewable Energy Storage project and submitting a grant application to the Victorian Government.

Dividends
No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Review of Operations
The Company's operating loss for the financial year ended 30 June 2021 was $560,488 compared to a loss of $2,277,582 the previous financial year.

After 3 years of delivering a retail energy offer and retailing solar and battery options for homes we were unable as a company to stimulate sales at a level that would be profitable and sustainable. To that end we exited all retail activity at the end of this audit period and have focused remaining resource on the development and promotion of our Local Renewable Energy Storage project.

Matters subsequent to the end of the financial year

On 4th August 2021 the board of directors resolved to move to wind down the Company. Therefore, the financial report for the year ending 30 June 2021 is prepared on non-going concern basis. The estimated wind up costs of $40,500 have been accrued for the year ended 30 June 2021.

Environmental regulation
The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

DIRECTORS' REPORT (continued)

Details of the Directors

Director's Name:	Nic Frances Gilley
Position held:	Executive Chair
Qualification and experience:	Nic is responsible for the strategy, delivery and risk management for DC Power Co. Social entrepreneur, marketing campaign specialist and founder of Easy Being Green and Cool NRG. Nic is tireless in his pursuit of creating companies that are good for the planet and good for Australians. Nic was awarded an MBE in the UK and a Centenary Medal in Australia for his charitable work.

Director's Name:	Monique Conheady
Position held:	Director (ceased 18 June 2021)
Qualification and experience:	Bachelor of Engineering (Honours) / Bachelor of Arts (Melbourne University). Monique is a board member with a focus on customer engagement and experience. An engineer turned entrepreneur and marketer, and founder of car sharing disruptor Flexicar. Monique also led the Hertz marketing team before becoming a board member of a number of organisations and market regulators aimed at improving conditions for Australians, both environmentally and socially.

Director's Name:	Andrew Laing
Position held:	Director
Qualification and experience:	Bachelor of Mathematics (Bristol University). Andrew is a board member with a focus on governance and finance. Andrew worked for some forty years at BP until he became a core part of the formation of Cool NRG from 2003 to 2007. Andrew is now a director and advisor, drawing from his experience in financial control, major joint venture projects and cultural change.

Director's Name:	Kirsten Gabel
Position held:	Director
Qualification and experience:	Kirsten is an equity crowdfunding shareholder and is responsible for representing the crowdfunding investors on the Board. Kirsten has 20 years senior management experience in the areas of People and Quality Management, working with Boards and CEOs in start-ups and fast growing organisations across various industries.

Company Secretary's Name:	Chris Tierney
Position held:	Company Secretary
Qualification and experience:	Bachelor of Engineering (Monash University) Chris is responsible for corporate services including culture and development. A founding member of Cool NRG and central to the success of Easy Being Green. Highlights of his time with BP included Board membership and a central managerial role in the set-up and early operation of the BP/Caltex Lubricants Manufacturing joint venture in Australasia.

DIRECTORS' REPORT (continued)

Meetings of the Directors
The table below provides details of the number of meetings of the board held and the attendance of each director:

Director	Number of meetings eligible to attend	Number of meetings attended to 30 June 2021
Nic Frances Gilley	12	12
Monique Conheady	11	11
Andrew Laing	12	12
Kirsten Gabel	12	12

Shares under option
Unissued ordinary shares of the Company under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
December 2018	November 2021	$0.50	796,149

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options
The following ordinary shares of the Company were issued during the year ended 30 June 2021 and during the period up to the date of this report on the exercise of options granted:

Grant date	Expiry date	Exercise price	Number of share issued
September 2018	September 2020	$0.50	50,000

Indemnification of Officer or Auditor
The Company has paid an annual premium to insure the directors and officers against liabilities incurred in their respective capacities. Under the policy, details of the premium are confidential.

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company for up to $2,000,000 against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Proceedings on Behalf of the Company

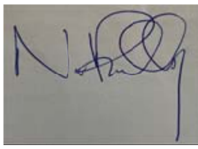
No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

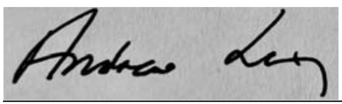
Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 7 of this financial statement.

Signed in accordance with a resolution of the Board of Directors:



N. Frances Gilley
Director



A. Laing
Director

K. Gabel
Director

Dated this 6th day of October 2021.

Auditor Independence Declaration Under S307C of the *Corporations Act 2001* to the Directors of DCP Company Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

1) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

2) No contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Melbourne

CROWE MELBOURNE

Gordon Robertson
Partner

Melbourne Victoria
6 October 2021

STATEMENT OF LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 $	2020 $
Continuing operations			
Revenue	2	909,163	1,049,602
Cost of sales		(248,088)	(503,472)
Gross Profit		**661,075**	**546,130**
Administration expenses		(104,224)	(62,849)
Employee benefits expenses		(734,832)	(1,408,344)
Marketing and advertising expenses		(272,658)	(1,037,258)
Travel and accommodation expenses		(1,014)	(12,327)
Other expenses		(108,835)	(302,934)
Loss before income tax		**(560,488)**	**(2,277,582)**
Income tax expense	1(a), 3	-	-
Loss for the year		**(560,488)**	**(2,277,582)**
Other comprehensive income, net of income tax			
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive loss for the year		**(560,488)**	**(2,277,582)**
Loss attributable to:			
Shareholders of the Company		(560,488)	(2,277,582)
Loss for the year		**(560,488)**	**(2,277,582)**
Total comprehensive loss attributable to:			
Shareholders of the Company		**(560,488)**	(2,277,582)
Total comprehensive loss for the year		**(560,488)**	**(2,277,582)**

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 $	2020 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	163,184	797,368
Trade and other receivables	5	4,961	9,616
Other assets	6	-	37,887
TOTAL CURRENT ASSETS		**168,145**	**844,871**
NON CURRENT ASSETS			
Intangible assets	7	-	7,407
TOTAL NON CURRENT ASSETS		-	**7,407**
TOTAL ASSETS		**168,145**	**852,278**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	75,230	78,959
Provisions	9	3,631	125,638
TOTAL CURRENT LIABILITIES		**78,861**	**204,597**
TOTAL LIABILITIES		**78,861**	**204,597**
NET ASSETS		**89,284**	**647,681**
EQUITY			
Issued capital	11	8,130,552	8,105,552
Share based payment reserve	10	-	22,909
Accumulated losses		(8,041,268)	(7,480,780)
TOTAL EQUITY		**89,284**	**647,681**

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Issued capital $	Accumulated losses $	Share based payment reserve $	Total equity $
Balance at 1 July 2019	**6,276,685**	**(5,203,198)**	**49,992**	**1,123,479**
Loss for the year	-	(2,277,582)	-	(2,277,582)
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	(2,277,582)	-	(2,277,582)
Transactions with owners in their capacity as owners:				
Share based payments as equity commitments (Note 10)	-	-	22,917	22,917
Issue of shares under share based payment	50,000	-	(50,000)	-
Contributions of equity, net of transaction costs (Note 11)	1,778,867	-	-	1,778,867
Balance at 30 June 2020	**8,105,552**	**(7,480,780)**	**22,909**	**647,681**
Balance at 1 July 2020	8,105,552	(7,480,780)	22,909	647,681
Loss for the year	-	(560,488)	-	(560,488)
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	(560,488)	-	(560,488)
Transactions with owners in their capacity as owners:				
Share based payments as equity commitments (Note 10)	-	-	-	-
Issue of shares under share based payment	25,000	-	(22,909)	2,091
Contributions of equity, net of transaction costs (Note 11)	-	-	-	-
Balance at 30 June 2021	**8,130,552**	**(8,041,268)**	**-**	**89,284**

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 June 2021

	Note	2021 $	2020 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from operating grants and other services		912,346	1,049,602
Payments to suppliers and employees		(1,621,530)	(2,996,283)
Net cash used in operating activities	18(b)	**(709,184)**	**(1,946,681)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for intangible assets		-	(7,407)
Proceeds from sale of intangible assets		75,000	-
Net cash provided by /(used in) investing activities		**75,000**	**(7,407)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		-	1,513,870
Net cash provided by financing activities		**-**	**1,513,870**
Net decrease in cash and cash equivalents		(634,184)	(440,218)
Cash and cash equivalents at beginning of year		797,368	1,237,586
Cash and cash equivalents at end of year	18(a)	**163,184**	**797,368**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES
The financial statements are for DCP Company Limited (DCP) as an individual entity, incorporated and domiciled in Australia. DCP is a public, unlisted company limited by shares.

Statement of Compliance
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statement containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial statement are presented below. They have been consistently applied unless otherwise stated.

Basis of Preparation
The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Accounting Policies
The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained under changes in accounting policies.

(a) Income Tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting Policies (continued)

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and, if applicable, bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(c) Financial Instruments

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity/bond investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Accounting Policies (continued)

(d) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

(e) Revenue

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the performance obligations of the company has been met.

Under the Company's 'aggregator' agreement, revenue for services was recognised at the date a converted lead becomes an electricity and gas customer of the Company's supplier.

Under the Company's Channel Partner agreement, revenue for referrals is recognised at the date a converted lead becomes an electricity and gas customer of the Company's channel partner.

Revenue from solar battery sales is recognised at a point in time when the invoices are issued to the customers of the Company.

Grant revenue relating to both JobKeeper and cashflow boosts are being provided by the government in return for compliance with conditions relating to the operating activities of the Company. Grant revenue is recognised at a point in time when there is reasonable assurance that the Company will comply with the conditions attaching to them, and the grant will be received.

Interest revenue is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets

All revenue is stated net of the amount of goods and services tax (GST).

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Accounting Policies (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(g) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when:

(i) it is expected to be realised or intended to be sold or consumed in normal operating cycle; or
(ii) it is held primarily for the purpose of trading; or
(iii) it is expected to be realised within twelve months after the reporting period; or
(iv) the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The financial report for the year ended 30 June 2021 has been prepared on a non-going concern basis, therefore, all assets are classified as current. Refer Note 1(l) for non-going concern basis of accounting.

A liability is current when:

(i) it is expected to be settled in normal operating cycle;
(ii) it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or
(iii) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The financial report for the year ended 30 June 2021 has been prepared on a non-going concern basis, therefore, all liabilities are classified as current. Refer Note 1(l) for non-gong concern basis of accounting.

(h) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these standards has not had a material impact on the financial statements.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopt

(i) Trade and other receivables

Trade receivables, which comprise amounts due from services provided are recognised and carried at original invoice amount less an allowance for any expected credit losses. Normal terms of settlement vary from 30 to 60 days. The notional amount of the receivable is deemed to reflect fair value. An allowance for expected credit losses is made based on the historical credit loss rate and adjusted for future looking estimates. Bad debts are written off when identified.

(j) Intangible assets

Intangible assets are only recognised if they meet the identifiability criteria, that it is separable from the Company and arises from contractual or other legal rights. Intangible assets acquired separately are recorded

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Accounting Policies (continued)

at cost less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over their estimated useful lives.

(k) Provisions

Provisions are recognised when the entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

(l) Non-Going Concern Basis

As noted in note 17, on 4th August 2021 the board of directors resolved to move to wind down the Company, the financial statements have been prepared on non-going concern basis. There were no contractual commitments that have become onerous at the reporting date. Accordingly, no liability has been recognised in this regard.

The estimated wind up costs of $40,500 have been accrued for the year ended 30 June 2021.

(m) Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(i) Provisions

As disclosed in note 1(k), the amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date. This estimate also incorporates a number of judgements in determining the final value.

	Note	2021 $	2020 $
NOTE 2: REVENUE			
Revenue from operating activities			
Revenue from services		525,970	945,602
Operating grants		315,600	104,000
Gain on sale of intangible assets		67,593	-
Total revenue		909,163	1,049,602

NOTE 3: INCOME TAX EXPENSE

The prima facie income tax on loss before income tax is reconciled to the income tax expense as follows:

	Note	2021 $	2020 $
Loss before income tax expense		(560,488)	(2,277,582)
Tax at the tax rate of 26% (2020 – 27.5%)		(145,727)	(626,335)
Tax effect of amounts which are not deductible in calculating taxable income:			
Others		-	-
Subtotal		(145,727)	(626,335)
Current year deferred taxes not recognized		145,727	626,335
Total income tax expense		-	-

As at 30 June 2021, the Company has deferred tax assets of $7,951,807 (2020:$7,369,685) which have not been recognised in the statement of financial position

	Note	2021 $	2020 $
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash at bank		163,184	797,368
Term deposits		-	-
Total cash and cash equivalents		163,184	797,368
NOTE 5: TRADE AND OTHER RECEIVABLES			
Current			
Trade receivables		1,524	-
GST receivable		62	9,616
Other receivables		3,375	-
Total trade and other receivables		4,961	9,616

Current trade receivables are unsecured and generally on 30-day terms. No provision for impairment of trade relievable is recognised as at 30 June 2021 or 30 June 2020.

	Note	2021 $	2020 $
NOTE 6: OTHER ASSETS			
Current			
Bond receivable		-	27,561
Prepayments		-	10,326
Total other assets		-	37,887

NOTE 7: INTANGIBLE ASSETS			
Current			
Trademarks & Intellectual Property		-	7,407
Total intangible assets		-	7,407

The intangible asset relate to the process of securing the Trademark and Intellectual Property for goods and/or services during the year. The Trade and Intellectual Property has been sold during the financial year for $75,000 to Mojo Power Pty Ltd on 25 May 2021.

NOTE 8: TRADE AND OTHER PAYABLES			
Current			
Unsecured liabilities			
Trade payables		64,199	25,315
Superannuation payables		7,963	17,724
Withholding tax payable		3,068	31,370
Other		-	4,550
Total trade and other payables		75,230	78,959

NOTE 9: PROVISIONS			
Current			
Annual leave provision		3,631	26,958
Provision for savings guarantee		-	7,510
Provision for customer churn		-	60,192
Provision for Powershop		-	30,978
Total provisions		3,631	125,638

	Note	2021 $	2020 $
NOTE 10: SHARE BASED PAYMENTS RESERVE			
Share options		-	22,909
Total share options		-	22,909

A share option plan has been established by the entity and approved by the board, whereby the entity may, at the discretion of the Board, grant options over ordinary shares in the company to employees and key management personnel of the entity. The options are issued for $nil consideration and are granted in accordance with performance guidelines established by the Board.

Set out below a summary of the number of options over ordinary shares granted under the plan:

Grant date	Expiry date	Exercise Price	Balance at the 1 July 2020	Granted	Exercised	Expired/ forfeited/ other	Balance at 30 June 2021
Sept 2018	Sept 2020	$0.50	50,000	-	50,000	-	-

NOTE 11: EQUITY – ISSUED CAPITAL

	30 June 2021 Shares	30 June 2020 Shares	30 June 2021 $	30 June 2020 $
Ordinary shares – fully paid	33,785,707	33,735,707	8,130,552	8,105,552

Movements in ordinary share:	**Number of shares**	**$**
Opening balance 1 July 2019	30,388,452	6,276,685
Issue of in-kind shares (note 10) on 31st May	464,912	265,000
Employee share options exercised (note 10) on 4th December	50,000	50,000
Share options on hand as at 30th June (note 10)	50,000	-
CSF2 Share issue at $0.57 per share on 20th August	2,142,023	1,220,953
CSF2 Share issue at $0.57 per share on 29th August	432,672	246,623
CSF2 Share issue at $0.57 per share on 16th September	23,138	13,189
CSF2 Share issue at $0.57 per share on 7th October	87,719	50,000
CSF2 Share issue at $0.57 per share on 6th November	300	171
CSF2 Share issue at $0.57 per share on 3rd February	96,491	55,000
Less: Transaction costs arising on share issue	-	(72,069)
Balance 30 June 2020	**33,735,707**	**8,105,552**
Employee share options exercised (note 10) on 4th December	50,000	25,000
Balance 30 June 2021	**33,785,707**	**8,130,552**

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital. On a show of hands every shareholder present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share Consolidation
There were no share consolidation during the financial year.

NOTE 12: FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Company's financial instruments consist mainly of deposits with banks, short-term deposits and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2021 $	2020 $
Financial Assets			
Financial assets at amortised cost:			
Cash and cash equivalents	4	163,184	797,368
Receivables	5	4,961	9,616
Total Financial Assets		168,145	806,984
Financial Liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables	8	75,230	78,959
Total Financial Liabilities		75,230	78,959

NOTE 13: RELATED PARTY TRANSACTIONS

Related parties include entities that are controlled or jointly controlled by those key management personnel. Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Transactions with related parties during the financial year were with Kirsten Gabel for HR services ($1,000) (2020:$2,800)

	Note	2021 $	2020 $

NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority or responsibility for planning and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of that entity is considered key management personnel (KMP).

Total compensation paid to KMP	336,705	511,588

NOTE 15: CONTINGENT ASSETS

NOTE 16: CONTINGENT LIABILITIES

There are no contingent liabilities at reporting date (2020: $nil).

NOTE 17: EVENTS AFTER REPORTING DATE

On 4th August 2021 the board of directors resolved to move to wind down the Company. Therefore, the financial report for the year ending 30 June 2021 is prepared on non-going concern basis. The estimated wind up costs of $40,500 have been accrued for the year ended 30 June 2021.
Other than above, there are no subsequent events to note post balance date.

NOTE 18: NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of cash and cash equivalents

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash at bank	163,184	797,368
Total cash and cash equivalents	163,184	797,368

(b) Reconciliation of cash flows from operations with loss for the year

Loss for the year	(560,488)	(2,277,582)
Non-cash flows in loss for the year		
Share based payment reserve	2,091	22,909
Issues of shares against marketing expenses	-	265,000
Gain on sale of intangible assets	(67,593)	-
Changes in assets and liabilities:		
Decrease/(increase) in trade and other receivables	4,655	31,003
Increase in other assets	37,887	13,927
Increase in trade and other payables	(3,729)	(90,202)
(Decrease)/Increase in provisions	(122,007)	88,264
	(709,184)	(1,946,681)

NOTE 19: COMPANY DETAILS

The principal place of business of the Company is:

476 Gore Street
Fitzroy VIC 3065

The registered office of the Company is:

476 Gore Street
Fitzroy VIC 3065

DIRECTORS' DECLARATION

In accordance with a resolution by the directors of DCP Company Limited, the directors of the Company declare that:

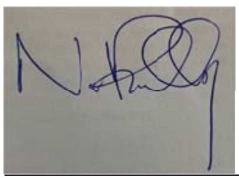
1. The financial statements and notes, as set out on pages 8 to 22, are in accordance with the *Corporations Act 2001* and:

    a. Comply with Australian Accounting Standards – Reduced Disclosure Requirements; and

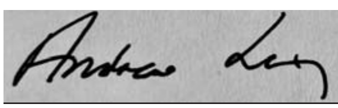
    b. Give a true and fair view of the financial position of the company as at 30 June 2021 and of its performance for the financial year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that 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 Board of Directors:



N. Frances Gilley
Director



A. Laing
Director

K. Gabel
Director

Dated this 6th day of October 2021.

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Independent Auditor's Report to the Members of DCP Company Limited

Opinion

We have audited the financial report of DCP Company Limited (the Company), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and Other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the director's declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Reduced Disclosure Requirements report and the *Corporations Regulations 2001*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the director's as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Director for the Financial Report

The directors of the Company is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduce Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so. On 4 August 2021 the board of directors resolved to wind down the Company. As such the financial statements have been prepared on the non-going concern basis.

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Crowe Melbourne

CROWE MELBOURNE

GORDON ROBERTSON
Partner

Melbourne
7 October 2021