

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

**including financial statement for the public ancillary fund
MARANATHA HOSPITALS AID AND DEVELOPMENT AUSTRALIA FUND INCORPORATED**

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FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

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**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2015**

STATEMENT BY THE BOARD

In the opinion of the Board of Maranatha Hospitals Aid and Development Fund Australia Incorporated:

- (a) The accompanying balance sheet as at 30 June 2015, income and expenditure statement and Notes to the financial statements for the year ended 30 June 2015 as set out on pages 3 to 6 are properly drawn up so as to present fairly the financial position of Maranatha Hospitals Aid and Development Fund Australia Incorporated as at 30 June 2015 and the results of its operations for the year ended on that date.
- (b) As at the date of this statement there are reasonable grounds to believe that Maranatha Hospitals Aid and Development Fund Australia Incorporated will be able to meet its debts as and when they fall due.
- (c) No officer or no firm of which an officer is a member or no corporation in which an officer has a substantial financial interest has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporation and Maranatha Hospitals Aid and Development Fund Australia Incorporated.
- (d) No officer has received directly or indirectly any payment or other benefit of a pecuniary value other than remuneration payments to employees and reimbursements of out-of-pocket expenses in relation to Maranatha Hospitals Aid and Development Fund Australia Incorporated.

Signed on behalf of the Board of Maranatha Hospitals Aid and Development Fund Australia Incorporated.



Bronwyn Holliday
Chairperson

/ / 2015



Andrew Geytenbeek
Treasurer

25 / 11 / 2015

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2015

FOR THE YEAR ENDED 30 JUNE 2015
Balance Sheet

Maranatha Hospitals Aid and Development Fund Australia Incorporated			
Balance Sheet			
As at 30 June 2015			
	2013-14	2014-15	Note
Assets			
Cash on Hand			
General Fund	\$49,028	\$32,260	b
Gift Fund	\$276,753	\$241,109	c
Prepaid employment expenses	\$207	\$562	
Total Assets	\$325,988	\$273,931	
<hr/>			
Net Assets	\$325,988	\$273,931	
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Equity			
Accumulated Funds	\$303,734	\$325,988	
Current Year Surplus/Deficit	\$22,254	(\$52,057)	
Total Equity	\$325,988	\$273,931	

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2015

FOR THE YEAR ENDED 30 JUNE 2015
INCOME AND EXPENDITURE STATEMENT

Maranatha Hospitals Aid and Development Fund Australia Incorporated			
Income & Expenditure Statement			
July 2014 through June 2015			
	2013-14	2014-15	Note
Income			
Donations	\$85,821	\$152,144	a
Fundraising income	\$1,807	\$5,018	
Interest	\$3,013	\$3,367	
Total Income	\$90,640	\$160,529	
Expenses			
Bank fees	\$263	\$312	
Employee-related expenses	\$15,929	\$15,071	
Fundraising expenditure	\$107	\$1,359	
Overseas project contributions	\$41,940	\$177,650	
Travel	\$2,990	\$3,115	
Insurance	\$2,715	\$2,721	
Audit fees	\$0	\$5,409	
Software expenses	\$597	\$2,530	
Communication & promotion	\$3,369	\$972	
Other	\$478	\$3,446	
Total Expenses	\$68,386	\$212,586	
Net Surplus / (Deficit)	\$22,254	(\$52,057)	

Maranatha Hospitals Aid and Development Australia Fund
Public Ancillary Fund - ABN 34 290 264 644

Financial Statement - July 2014 through June 2015

Opening Balance at 1 July 2014	\$ 276,753
Receipts	
Donations	\$ 139,221
Interest	\$ 2,970
Total receipts	\$ 142,191
Payments	
Disbursements to Global Development Group	\$ 177,650
Bank and merchant fees	\$ 185
Total payments	\$ 177,835
Closing Balance as at 30 June 2015	\$ 241,109

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2015**

NOTES TO THE FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of THE Associations Incorporations Act (SA) 1985 . The board has determined that the association is not a reporting entity and therefore Australian Accounting Standards have not been applied in the compilation of this Financial Report.

The following notes have been prepared to give additional interpretation to the financial statements. Some explanations may need to bear in mind the cash accounting basis on which the reports are prepared.

- a. Comprises donations paid to the Association. While there is no liability attached to these donations, there is a requirement in the Association's constitution that these funds are applied for the purposes of the Association. There is also a requirement that funds received into the Ancillary Fund are applied for the purposes of the Fund as approved by the Australian Taxation Office.
- b. The Association holds a bank account for receiving monies and paying its operating costs and funding its overseas project.
- c. The Association holds a second bank account for its partnership with Global Development Group (GDG). GDG has Deductible Gift Recipient Status and the project is approved as part of this. Donations are received into this account and are tax deductible for the donor. Funds in this account are only ever paid to GDG and only for the purposes of undertaking the overseas project.
- d. The Association holds some assets which have been contributed in kind by individuals and other organisations. The value of these assets is low and due to the cash basis of the Association's accounting systems, these assets have not been recognised.

Independent Auditor's Report for Maranatha Hospitals Aid and Development Fund Australia Incorporated

Report on the Financial Accounts

We have audited the financial accounts, being a special purpose financial report, of Maranatha Hospitals Aid and Development Fund Australia Incorporated for the year ended 30 June 2015 comprising the Income and Expenditure Statement, Balance Sheet and the Notes to the Financial Statements.

The Responsibility of the elected Board for the Financial Accounts

The elected Board are responsible for the preparation and fair presentation of the financial accounts, and has determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial accounts, are appropriate to meet the financial reporting requirements of the members, the *Associations Incorporations Act (SA) 1985* and the *Australian Charities and Not-for-profits Commission Act 2012*. The elected Board's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial accounts that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial accounts based on our audit. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to meet the needs of the members. Our audit has been conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial accounts. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial accounts 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the elected Board of the Association, as well as evaluating the overall presentation of the financial accounts.

The financial accounts have been prepared for distribution to members for the purposes of fulfilling the requirements of the Board of Management. We disclaim any assumption of responsibility for any reliance on this report or on the financial accounts to which it relates to any person other than these, or for any purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



Qualification

It is not practicable for Maranatha Hospitals Aid and Development Fund Australia Incorporated to maintain an effective system of internal control over cash receipts until their initial entry in the accounting records and accordingly our audit in relation to such revenue was limited to the amounts recorded in the accounts.

Auditor's Opinion

In our opinion, except for the effects on the financial accounts of the matter referred to in the qualification paragraph, the financial report of Maranatha Hospitals Aid and Development Fund Australia Incorporated has been prepared in accordance with the requirements of the *Associations Incorporations Act (SA) 1985* and *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012*, including:

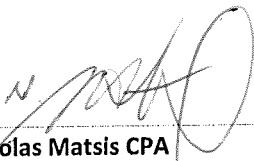
- (a) Giving a true and fair view of the registered entity's financial position as at 30 June 2015 and of its financial performance for the year ended on that date; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1, and *Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis of Accounting and Restriction and Distribution of Use

Without modifying our opinion, we draw attention to the financial accounts are prepared to assist Maranatha Hospitals Aid and Development Fund Australia Incorporated to comply with the financial reporting provisions of the *Associations Incorporations Act (SA) 1985* and *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial accounts may not be suitable for another purpose. Our report is intended solely for Maranatha Hospitals Aid and Development Fund Australia Incorporated and should not be distributed to or used by other parties other than Maranatha Hospitals Aid and Development Fund Australia Incorporated.

Not for Profit Accounting Specialists

38 Surrey Rd
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated this 30 November

2015



Independent Auditor's Compliance Audit Report

To the Trustee of Maranatha Hospitals Aid and Development Australia Fund:

I have audited the compliance of the Maranatha Hospitals Aid and Development Australia Fund with the Public Ancillary Fund Guidelines 2011 (Guidelines) contained within the Tax Administration Act 1953 for the financial period ended 30 June 2015.

Respective Responsibilities

The Trustee of the Maranatha Hospitals Aid and Development Australia Fund is responsible for the design, documentation, operation and monitoring of compliance with the Guidelines and the adequacy of compliance measures, including the relevant internal control systems, policies and procedures, and compliance therewith.

My responsibility is to express a conclusion on compliance with the Guidelines by Maranatha Hospitals Aid and Development Australia Fund. My audit has been conducted in accordance with applicable Standards on Assurance Engagements (ASAE 3100 Compliance Engagements) to provide reasonable assurance regarding the compliance with the Guidelines. Accordingly, I have performed such tests and procedures as considered necessary in the circumstances. My procedures included obtaining an understanding of the compliance measures and examining, on a test basis, evidence supporting the operation of these compliance measures. These procedures have been undertaken to form a conclusion whether, in all material respects, the Trustee has complied with the Guidelines during the financial period ended 30 June 2015.

Use of Report

This compliance audit report has been prepared for the Trustee of Maranatha Hospitals Aid and Development Australia Fund in accordance with the Guidelines. I disclaim any assumption of responsibility for any reliance on this report to any person other than the Trustee, or for any purpose other than that for which it was prepared.

Inherent Limitations

Because of the inherent limitations of any compliance audit, it is possible that fraud, error or noncompliance with laws and regulations may occur and not be detected. An audit is not designed to detect all weaknesses in the compliance measures as an audit is not performed continuously throughout the financial period and the audit procedures performed on the compliance measures are undertaken on a test basis.

Any projection of the evaluation of the compliance measures to future periods is subject to the risk that the compliance measures may become inadequate because of changes in conditions or circumstances, or that the degree of compliance with them may deteriorate.

Independence

In performing my audit, I have complied with the independence requirements of the Australian professional accounting bodies.



Conclusion

In my opinion, in all material respects Maranatha Hospitals Aid and Development Australia Fund has complied with the Public Ancillary Fund Guidelines 2011 contained within the Tax Administration Act 1953 for the financial period ended 30 June 2015.

Not for Profit Accounting Specialists

38 Surrey Rd
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated this *30 November* 2015

