

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

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

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016

REPORT OF THE BOARD OF THE ASSOCIATION

The Board reports that:

- (a) during the year ended 30 June 2016, no officer of the Association, firm of which the officer is a member, or body corporate in which the 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 body corporate and the Association; and
- (b) during the year ended 30 June 2016, no officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value, except for the reimbursement of expenses incurred on behalf of the Association.

STATEMENT BY OFFICERS OF THE ASSOCIATION

The Officers of the Association have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Officers of the Association:

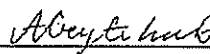
- (a) The accompanying Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements dated 30 June 2016, comprising the "Special Purpose Financial Statements" present fairly the state of affairs as at that date, and the results of operations for the year then ended; and
- (b) the attached financial statements and notes thereto comply with the Australian Charities and Not-for-profits Commission Act 2012, the Accounting Standards as described in note 1 to the financial statements, the Australian Charities and Not-for-profits Commission Regulation 2013 and other mandatory professional reporting requirements;
- (c) the attached financial statements and notes thereto give a true and fair view of the Association's financial position as at 30 June 2016 and of its performance for the financial year ended on that date; and
- (d) The Board has reasonable grounds to believe that Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Board made pursuant to section 60.15 (2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Bronwyn Holliday
Chairperson

18/11/2016



Andrew Geytenbeek
Treasurer

18/11/2016

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016
STATEMENT OF FINANCIAL POSITION

Maranatha Hospitals Aid and Development Fund Australia Incorporated			
STATEMENT OF FINANCIAL POSITION			
As at 30 June 2016			
	2014-15	2015-16	Note
Assets			
Cash & Cash Equivalents	\$273,369	\$262,893	2
Prepaid Employment Expenses	\$562	\$0	
Total Assets	\$273,931	\$262,893	
Liabilities			
Employee-Related Liabilities	\$0	\$521	
Provision for Annual Leave	\$0	\$648	
Total Liabilities	\$0	\$1,170	
Net Assets	\$273,931	\$261,723	
Equity			
Accumulated Funds	\$325,988	\$273,931	
Current Year Surplus/(Deficit)	(\$52,057)	(\$12,208)	
Total Equity	\$273,931	\$261,723	

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016
STATEMENT OF COMPREHENSIVE INCOME

Maranatha Hospitals Aid and Development Fund Australia Incorporated			
STATEMENT OF COMPREHENSIVE INCOME			
July 2015 through June 2016			
	2014-15	2015-16	Note
Income			
Donations	\$152,144	\$209,793	b
Fundraising income	\$5,018	\$30,476	
Interest	\$3,367	\$2,285	
Total Income	\$160,529	\$242,554	
Expenses			
Bank fees	\$312	\$271	
Employee-related expenses	\$15,071	\$34,007	
Fundraising expenditure	\$1,359	\$15,560	
Overseas project contributions	\$177,650	\$185,000	
Travel	\$3,115	\$5,871	
Insurance	\$2,721	\$2,774	
Audit fees	\$5,409	\$4,650	
Software expenses	\$2,530	\$2,666	
Communication & promotion	\$972	\$3,164	
Other	\$3,446	\$799	
Total Expenses	\$212,586	\$254,762	
Net Surplus / (Deficit)	(\$52,057)	(\$12,208)	

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016
STATEMENT OF CASH FLOWS

Maranatha Hospitals Aid and Development Fund Australia Incorporated		
STATEMENT OF CASH FLOWS		
July 2015 through June 2016		
	2015-16	Note
Cash Flows From Operating Activities		
Receipts from Donors	\$240,269	
Payments to Suppliers & Employees	(\$253,030)	
Interest Received	\$2,285	
Net Cash Flows from Operating Activities	(\$10,477)	
Net Increase/ (Decrease) in Cash & Cash Equivalents	(\$10,477)	
Cash & Cash Equivalents at the Beginning of the Year	\$273,369	
Cash & Cash Equivalents at the End of the Year	\$262,893	

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

Financial Statement - July 2015 through June 2016

Opening Balance at 1 July 2015	\$241,110
Receipts	
Donations	\$172,341
Interest	\$1,992
Total receipts	\$174,332
Payments	
Disbursements to Global Development Group	\$185,000
Bank, merchant and fundraising fees	\$449
Total payments	\$185,449
Closing Balance as at 30 June 2016	\$229,993

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016**

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The directors have prepared the financial report on the basis that the Association is not a reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "Special Purpose Financial Report" has been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of Maranatha Hospitals Aid and Development Fund Australia Incorporated.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031 Materiality
- AASB 1048 Interpretation and Application of Standards
- AASB 1054 Australian Additional Disclosures

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

b) Donations

Comprises donations received by 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.

c) Cash & Cash Equivalents

General Fund

The Association holds a bank account for receiving monies and paying its operating costs and funding its overseas project.

Public Ancillary Fund

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.

	2014-15	2015-16
2. Cash & Cash Equivalents		
General Fund	\$32,260	\$32,900
Public Ancillary Fund	\$241,110	\$229,993
	\$273,369	\$262,893

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2016**

NOTES TO THE FINANCIAL STATEMENTS

3. Comparative Figures

The Association changed the basis used in preparing the financial statements from the cash basis to the accrual basis for the financial year ended 30 June 2016. This change in policy did not result in any material adjustments requiring the restatement of the comparative figures in these financial statements.

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 2016 comprising the Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, 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 1985 (SA)* 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 1985 (SA)* 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 2016 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 1985 (SA)* 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

Date: 21 November 2016



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 2016.

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 2016.

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.

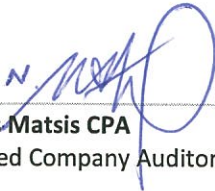


Conclusion

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 2016.

Not for Profit Accounting Specialists

38 Surrey Rd
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Date: 21 November 2016

