

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018**

**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 2018**

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**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2018**

STATEMENT BY THE BOARD

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

- (a) the Association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 to prepare and distribute financial statements to the members of Maranatha Hospitals Aid and Development Fund Australia Incorporated;
- (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 accompanying balance sheet as at 30 June 2018, income and expenditure statement and Notes to the financial statements for the year ended 30 June 2018 as set out on pages 3 to 6 are properly drawn up so as to give a true and fair view of the Association's financial position as at 30 June 2018 and of its performance for the financial year ended on that date;
- (d) 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;
- (e) 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; and
- (f) 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 in accordance with a resolution of directors made pursuant to section 60.15 (2) of the Australian Charities and Not-for-profits Commission Regulation 2013;



Bronwyn Holliday
Chairperson



Lidija Ruckert
Treasurer

29/11/2018

29/11/2018

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
BALANCE SHEET
AS AT 30 JUNE 2018

	2016-17	2017-18	Note
ASSETS			
Cash & Cash Equivalents			
General Fund	\$14,540	\$17,684	b
Public Ancillary Fund	\$294,409	\$229,975	c
Total Cash & Cash Equivalents	<u>\$308,949</u>	<u>\$247,659</u>	
Trade and Other Receivables			
Donations receivable	<u>\$0</u>	<u>\$36,785</u>	
Total Assets	<u>\$308,949</u>	<u>\$284,444</u>	
LIABILITIES			
Employee-related liabilities	<u>\$4,383</u>	<u>\$3,999</u>	
Total Liabilities	<u>\$4,383</u>	<u>\$3,999</u>	
Net Assets	<u>\$304,567</u>	<u>\$280,445</u>	
EQUITY			
Accumulated Funds	\$261,723	\$304,567	
Current Year Surplus/Deficit	<u>\$42,843</u>	<u>(\$24,122)</u>	
Total Equity	<u>\$304,567</u>	<u>\$280,445</u>	

The accompanying notes form part of these financial statements

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	2016-17	2017-18	Note
Income			
Donations	\$219,641	\$216,075	a
Fundraising income	\$33,496	\$35,172	
Interest	\$1,664	\$1,415	
Other income	\$600	\$35,900	
Total Income	<u>\$255,401</u>	<u>\$288,562</u>	
Expenses			
Bank fees	\$109	\$113	
Employee-related expenses	\$38,730	\$45,582	
Fundraising expenditure	\$21,947	\$22,526	
Project contributions	\$137,000	\$221,607	
Travel	\$0	\$3,114	
Insurance	\$2,884	\$3,060	
Audit fees	\$4,730	\$4,730	
Software expenses	\$3,566	\$2,329	
Communication & promotion	\$2,685	\$8,515	
Other	\$907	\$1,108	
Total Expenses	<u>\$212,558</u>	<u>\$312,684</u>	
Net Surplus / (Deficit)	<u>\$42,843</u>	<u>(\$24,122)</u>	

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2018

	Accumulated Funds	Note
BALANCE AT 1 JULY 2016	\$261,723	
Surplus for the Year	<u>\$42,843</u>	
	<u><u>\$304,567</u></u>	
BALANCE AT 1 JULY 2017	\$304,567	
Surplus for the Year	<u>(\$24,122)</u>	
BALANCE AT 30 JUNE 2018	<u><u>\$280,445</u></u>	

The accompanying notes form part of these financial statements

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2016-17	2017-18
Cash Flows from Operating Activities		
Receipts from donors	\$253,137	\$251,247
Payments to suppliers and employees	(\$209,345)	(\$313,068)
Interest received	\$1,664	\$1,415
Other	<u>\$600</u>	<u>\$35,900</u>
Net cash flows from operating activities	\$46,056	(\$24,506)
Net increase/(decrease) in cash and equivalents	\$46,056	(\$24,506)
Cash and equivalents at the beginning of the year	\$262,893	\$308,949
Cash and equivalents at the end of the year	<u><u>\$308,949</u></u>	<u><u>\$284,444</u></u>

The accompanying notes form part of these financial statements

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

Financial Statement - July 2017 through June 2018

Opening Balance at 1 July 2017	\$ 294,408.84
Receipts	
Donations	\$ 156,257.80
Interest	\$ 1,353.52
Total receipts	\$ 157,611.32
Payments	
Disbursements to Global Development Group	\$ 220,300.00
Bank, merchant and fundraising fees	\$ 1,745.23
Total payments	\$ 222,045.23
Closing Balance as at 30 June 2018	\$ 229,974.93

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2018**

NOTES TO THE FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The Members of the Board 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 requirements of the Australian Charities and Not-for-profits Commission Act 2012 to prepare and distribute financial statements to the members of Maranatha Hospitals Aid and Development Fund Australia Incorporated.

These financial statements are presented in Australian dollars (\$), and 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 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures

These Financial Statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

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.

Income Tax

The Association is exempt from income tax pursuant to the Income Tax Assessment Act 1997. Accordingly, Australian Accounting Standard AASB 112 has not been applied and no provision for income tax has been included in the financial reports.

Goods & Services Tax (GST)

The Association is not registered for GST.

Note 2: Other explanatory notes to the financial statements

- 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.

**MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED
FOR THE YEAR ENDED 30 JUNE 2018**

NOTES TO THE FINANCIAL STATEMENTS

Note 2: Other explanatory notes to the financial statements (cont.)

- 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.

MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN
NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE BOARD MEMBERS OF MARANATHA
HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED**

I declare that to the best of my knowledge and belief, in relation to the audit of Maranatha Hospitals Aid and Development Fund Australia Incorporated for the year ended 30 June 2018 there have been:

- i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

NOT-FOR PROFIT ACCOUNTING SPECIALISTS
38 Surrey Road
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated: 29/11/2018



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INDEPENDENT AUDITOR'S REPORT FOR MARANATHA HOSPITALS AID AND DEVELOPMENT FUND AUSTRALIA INCORPORATED

Auditor's Opinion

We have audited the financial report, being a special purpose financial report, of Maranatha Hospitals Aid and Development Fund Australia Incorporated for the year ended 30 June 2018, comprising the statement of financial position, statement of changes in equity, statement of comprehensive income and statement of cash flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the board.

In our opinion, the financial report of Maranatha Hospitals Aid and Development Fund Australia Incorporated has been prepared in accordance with the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the registered entity's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- 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 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 entity in accordance with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Board Members of the entity are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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.

When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to the Board Members.



CHARTERED ACCOUNTANTS
AUSTRALIA - NEW ZEALAND

A handwritten signature in blue ink, appearing to be 'M. H. A.', is located in the bottom right corner of the page.

The Responsibility of the Board Members for the Financial Report

The Board Members of the entity are responsible for the preparation and fair presentation of the financial report, and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial reports, are appropriate to meet the financial reporting requirements of the members and of the Australian Charities and Not-for-profits Commission Act 2012. The Board Members' responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board Members are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

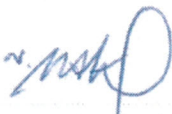
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Committee website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Basis of Accounting and Restriction and Distribution of Use

Without modifying our opinion, we draw attention to the fact that the financial report is prepared to assist Maranatha Hospitals Aid and Development Fund Australia Incorporated to comply with the financial reporting provisions of the Australian Charities and Not-for-profits Commission Act 2012, as a result, the financial report 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 Road
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated: 29/11/2018