



# CHANGING LIVES TOGETHER

ANNUAL REPORT 2017/18

Australian Churches of Christ  
Global Mission Partners

# **Australian Churches of Christ Global Mission Partners Ltd**

ABN: 30 455 408 814

## **Financial Statements**

For the Year Ended 30 June 2018

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

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For the Year Ended 30 June 2018

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**Australian Churches of Christ Global Mission Partners Ltd**

ABN: 30 455 408 814

**Directors' Report**  
**30 June 2018**

The directors present their report on Australian Churches of Christ Global Mission Partners Ltd for the financial year ended 30 June 2018.

**Directors**

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

<b>Names</b>	<b>Position</b>	<b>Appointed/Resigned</b>
Barrie Yesberg	Chair	
Rod Cousins	Deputy Chair	
Roger Bawden	Treasurer	
John Gilmore	Executive Officer	
Gordon Buxton		
Mark Stevens		
Sean Kum		
Janet Woodlock		
Gemma Roberts		Term concluded 6 Decemeber 2017
Julie Trinnick		Resigned 3 September 2018

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 activity of Australian Churches of Christ Global Mission Partners Ltd during the financial year was serving the Churches of Christ congregations' commitment to Global Mission and enabling the local church's participation in God's mission in the world.

No significant changes in the nature of the Company's activity occurred during the financial year.

**Benefits as a result of contracts**

During the financial year, there were no benefits received or entitled to be received as a result of a contract between an officer, firm or body corporate and the Company.

**Payments and other benefits**

No payments or benefits of a pecuniary value were received by any officers of the Company during the financial year, Other than remuneration as an employee at normal rates.

**Operating result**

The surplus/(deficit) of the Company for the financial year amounted to \$ (705,822)(2017: \$ 351,126).

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

Director:  .....  
Rod Cousins

Director:  .....  
John Gilmore

Dated 25 September 2018

Moore Stephens Audit (SA & NT) Pty Ltd

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## **Australian Churches of Christ Global Mission Partners Ltd**

ABN: 30 455 408 814

### **Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Australian Churches of Christ Global Mission Partners Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of 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.

## **MOORE STEPHENS**



Graeme Rodda  
Director

25 September 2018

Adelaide

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2018

	2018	2017
	\$	\$
Donations and gifts		
General monetary	861,317	787,166
International partners - specified donations	1,457,350	1,231,468
Other specified donations	5,171	60,051
People in Mission	-	130,602
International emergency relief	93,070	155,994
Trust, legacies and bequests	7,097	840,786
Investment income	205,718	357,115
Other income	238,591	180,861
	<hr/>	
	2,868,314	3,744,043
Programs		
Funds to international programs	(1,938,641)	(1,728,925)
Funds to Australian projects	(78,452)	(78,894)
International emergency relief	(43,488)	(184,361)
Program support costs	(384,676)	(361,515)
Community education	(344,435)	(233,168)
Fundraising - Public	(181,674)	(155,084)
Accountability and administration	(602,770)	(650,970)
	<hr/>	
<b>Surplus/(deficit) for the year</b>	(705,822)	351,126
<b>Other comprehensive income</b>		
<b>Items that will be reclassified to profit or loss when specific conditions are met</b>		
Net fair value movements for available-for sale financial assets	556,336	215,336
	<hr/>	
	556,336	215,336
	<hr/>	
<b>Total comprehensive income/(loss) for the year</b>	<u>(149,486)</u>	<u>566,462</u>

The accompanying notes form part of these financial statements.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Statement of Financial Position

As At 30 June 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	356,248	725,679
Trade and other receivables	5	42,797	87,055
Other financial assets	6	-	73,466
Prepayments		20,827	109
TOTAL CURRENT ASSETS		<u>419,872</u>	<u>886,309</u>
NON-CURRENT ASSETS			
Other financial assets	6	7,681,828	7,286,664
Property, plant and equipment	7	355,165	373,383
Intangible assets	8	34,530	55,499
TOTAL NON-CURRENT ASSETS		<u>8,071,523</u>	<u>7,715,546</u>
TOTAL ASSETS		<u>8,491,395</u>	<u>8,601,855</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	29,966	24,673
Employee benefits	10	86,618	80,525
TOTAL CURRENT LIABILITIES		<u>116,584</u>	<u>105,198</u>
NON-CURRENT LIABILITIES			
Trade and other payables	9	134,593	106,953
TOTAL NON-CURRENT LIABILITIES		<u>134,593</u>	<u>106,953</u>
TOTAL LIABILITIES		<u>251,177</u>	<u>212,151</u>
NET ASSETS		<u>8,240,218</u>	<u>8,389,704</u>
<b>EQUITY</b>			
Reserves		8,332,847	7,755,637
Accumulated surplus		(92,629)	634,067
TOTAL EQUITY		<u>8,240,218</u>	<u>8,389,704</u>

The accompanying notes form part of these financial statements.

## Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

### Statement of Changes in Equity

For the Year Ended 30 June 2018

2018

	Accumulated Surplus	Asset Realisation Reserve	Specified Reserves	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2017</b>	<b>634,067</b>	<b>673,369</b>	<b>7,082,268</b>	<b>8,389,704</b>
Deficit for the year	(705,822)	-	-	(705,822)
Transfers from accumulated surplus to specified reserves	(20,874)	-	20,874	-
Total other comprehensive income for the period	-	556,336	-	556,336
<b>Balance at 30 June 2018</b>	<b>(92,629)</b>	<b>1,229,705</b>	<b>7,103,142</b>	<b>8,240,218</b>

2017

	Accumulated Surplus	Asset Realisation Reserve	Specified Reserves	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2016</b>	<b>1,146,393</b>	<b>458,033</b>	<b>6,218,816</b>	<b>7,823,242</b>
Surplus for the year	351,126	-	-	351,126
Transfers from accumulated surplus to specified reserves	(863,452)	-	863,452	-
Total other comprehensive income for the period	-	215,336	-	215,336
<b>Balance at 30 June 2017</b>	<b>634,067</b>	<b>673,369</b>	<b>7,082,268</b>	<b>8,389,704</b>

The accompanying notes form part of these financial statements.



# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Statement of Cash Flows For the Year Ended 30 June 2018

	2018	2017
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from donations and gifts	2,437,782	2,364,240
Payments to suppliers and employees	(3,439,559)	(3,342,682)
Investment income	252,644	404,042
Trusts, legacies and bequests	7,097	840,786
Other receipts	235,923	173,402
Net cash provided by/(used in) operating activities	<u>(506,113)</u>	<u>439,788</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	-	767
Proceeds from sale of investment	2,246,153	2,604,689
Purchase of property, plant and equipment	(3,615)	(24,088)
Purchase of financial assets	(2,105,856)	(3,300,593)
Net cash provided by/(used in) investing activities	<u>136,682</u>	<u>(719,225)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net increase/(decrease) in cash and cash equivalents held	(369,431)	(279,437)
Cash and cash equivalents at beginning of year	725,679	1,005,116
Cash and cash equivalents at end of financial year	4 <u>356,248</u>	<u>725,679</u>

The accompanying notes form part of these financial statements.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements

### For the Year Ended 30 June 2018

The financial report covers Australian Churches of Christ Global Mission Partners Ltd as an individual entity. Australian Churches of Christ Global Mission Partners Ltd is a not-for-profit Company, registered and domiciled in Australia.

Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and Directors' Report have been rounded to the nearest thousand dollars.

#### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*.

#### 2 Summary of Significant Accounting Policies

##### (a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### (b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

##### (c) Revenue and other income

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 specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

##### Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

##### Interest revenue

Interest is recognised using the effective interest method.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements For the Year Ended 30 June 2018

### 2 Summary of Significant Accounting Policies

#### (c) Revenue and other income

##### Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

#### (d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

##### Land and buildings

Land and buildings are measured using the revaluation model.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2018**

#### **2 Summary of Significant Accounting Policies**

##### **(e) Property, plant and equipment**

	<b>Fixed asset class</b>	<b>Depreciation rate</b>
Motor Vehicles		25%
Office Equipment		33.3%
Improvements		20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

##### **(f) Financial instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

###### *Financial Assets*

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

###### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2018**

#### **2 Summary of Significant Accounting Policies**

##### **(f) Financial instruments**

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Company has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

##### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The Company's available-for-sale financial assets comprise listed securities.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2018**

#### **2 Summary of Significant Accounting Policies**

##### **(f) Financial instruments**

Losses recognised in the prior period statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

##### *Impairment of financial assets*

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

##### *Financial assets at amortised cost*

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

##### *Available-for-sale financial assets*

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

##### **(g) Intangibles**

##### **Software**

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years.

##### **(h) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

##### **(i) Employee benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled .

Employee benefits expected to be settled more than one year after the end of the reporting period have been

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2018**

### **2 Summary of Significant Accounting Policies**

**(i) Employee benefits**

measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

**(j) Adoption of new and revised accounting standards**

The Company has adopted all standards which became effective for the first time at 30 June 2018, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

### **3 Critical Accounting Estimates and Judgments**

The board members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### **Key estimates - impairment of property, plant and equipment**

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements For the Year Ended 30 June 2018

### 4 Cash and Cash Equivalents

	2018	2017
	\$	\$
Cash at bank and in hand	<u>356,248</u>	<u>725,679</u>

### 5 Trade and Other Receivables

Other receivables	<u>42,797</u>	<u>87,055</u>
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The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 6 Other Financial Assets

#### CURRENT

Held-to-maturity financial assets	<u>-</u>	<u>73,466</u>
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#### NON-CURRENT

Available-for-sale financial assets at fair value	<u>7,211,839</u>	<u>6,866,789</u>
Held-to-maturity financial assets	<u>469,989</u>	<u>419,875</u>
	<u><b>7,681,828</b></u>	<u><b>7,286,664</b></u>

### 7 Property, plant and equipment

Land & buildings		
At cost	<u>305,233</u>	<u>305,233</u>

#### PLANT AND EQUIPMENT

Motor vehicles		
At cost	<u>47,835</u>	<u>47,834</u>
Accumulated depreciation	<u>(21,833)</u>	<u>(12,980)</u>
Total motor vehicles	<u>26,002</u>	<u>34,854</u>

Office equipment		
At cost	<u>\$ 58,028</u>	<u>\$ 60,716</u>
Accumulated depreciation	<u>(48,878)</u>	<u>(47,201)</u>
Total office equipment	<u>\$ 9,150</u>	<u>\$ 13,515</u>

Leasehold Improvements		
At cost	<u>\$ 25,000</u>	<u>\$ 25,000</u>
Accumulated depreciation	<u>(10,220)</u>	<u>(5,219)</u>
Total leasehold improvements	<u>\$ 14,780</u>	<u>\$ 19,781</u>

Total plant and equipment	<u>49,932</u>	<u>68,150</u>
<b>Total property, plant and equipment</b>	<u><b>355,165</b></u>	<u><b>373,383</b></u>



# Australian Churches of Christ Global Mission Partners Ltd

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## Notes to the Financial Statements For the Year Ended 30 June 2018

### 7 Property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land & Buildings \$	Motor Vehicles \$	Office Equipment \$	Improvements \$	Total \$
<b>Year ended 30 June 2018</b>					
Balance at the beginning of year	305,233	34,854	13,515	19,781	373,383
Additions	-	-	3,615	-	3,615
Decreases due to reconciliation to asset register	-	-	(3,406)	-	(3,406)
Depreciation expense	-	(8,852)	(4,574)	(5,001)	(18,427)
<b>Balance at the end of the year</b>	<b>305,233</b>	<b>26,002</b>	<b>9,150</b>	<b>14,780</b>	<b>355,165</b>

### 8 Intangible Assets

	2018 \$	2017 \$
Computer software		
Cost	55,708	55,499
Accumulated amortisation and impairment	(21,178)	-
<b>Net carrying value</b>	<b>34,530</b>	<b>55,499</b>

### 9 Trade and Other Payables

Current		
Trade payables	21,286	20,798
Other payables	8,680	3,875
	<b>29,966</b>	<b>24,673</b>
Non-Current		
Other payables	134,593	106,953

### 10 Employee Benefits

Annual leave	86,618	80,525
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### 11 Reserves

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

The specified reserve records funds set aside for specific purposes of the Association.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements For the Year Ended 30 June 2018

### 12 Leasing Commitments - Operating leases

	2018	2017
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	43,436	43,436
- between one year and five years	86,871	130,307
	<u>130,307</u>	<u>173,743</u>

Operating leases are in place for rental of premises. Lease payments are increased on an annual basis to reflect market rentals.

### 13 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Australian Churches of Christ Global Mission Partners Ltd during the year are as follows:

Short-term employee benefits	116,433	125,883
Post employment benefits	11,802	12,812
	<u>128,235</u>	<u>138,695</u>

### 14 Fair Value Measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment
- Financial assets

### 15 Contingencies

In the opinion of the Board, the Company did not have any contingencies at 30 June 2018 (30 June 2017:None).

### 16 Related Parties

#### (a) The Company's main related parties are as follows:

Key management personnel - refer to Note 13.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

#### (b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements

For the Year Ended 30 June 2018

### 17 Operating Segments

#### Segment information

##### Identification of reportable segments

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and determining the allocation of resources.

#### (a) Accounting policies adopted

Unless stated below, all amounts reported to the Board, being the chief operating decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent with those adopted in the annual financial statements of Australian Churches of Christ Global Mission Partners Ltd.

#### (b) Segment performance

	ICP		COCOA		IMA		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>								
<b>Donations and gifts</b>								
Monetary	766,801	615,488	1,419,293	1,559,058	230,811	190,735	2,416,908	2,365,281
Non-Monetary	-	-	-	-	-	-	-	-
Trusts, legacies and bequests	11	814,461	7,075	16,580	11	9,745	7,097	840,786
Investment income	77,244	140,853	31,142	91,347	97,332	124,915	205,718	357,115
Other income	78,146	27,906	152,502	151,542	7,943	1,413	238,591	180,861
<b>Total segment revenue</b>	<b>922,202</b>	<b>1,598,708</b>	<b>1,610,012</b>	<b>1,818,527</b>	<b>336,097</b>	<b>326,808</b>	<b>2,868,311</b>	<b>3,744,043</b>
<b>Expenditure</b>								
<b>International programs</b>								
Funds to international programs	544,331	497,196	1,327,797	1,416,090	-	-	1,872,128	1,913,286
Program support costs	45,608	46,226	110,750	100,706	-	-	156,358	146,932
Community education	111,458	75,591	191,179	141,229	-	-	302,637	216,820
Fundraising costs - Public	55,653	48,618	110,536	93,888	-	-	166,189	142,506
Accountability and administration	224,613	176,326	343,254	322,619	-	-	567,867	498,945
<b>Domestic programs</b>								
Funds to domestic indigenous programs	-	-	-	-	79,969	78,894	79,969	78,894
Program support costs	-	-	-	-	228,318	214,583	228,318	214,583
Community education	-	-	-	-	41,798	16,348	41,798	16,348
Fundraising costs - Public	-	-	-	-	15,466	12,578	15,466	12,578
Accountability and administration	-	-	-	-	143,406	152,025	143,406	152,025
<b>Total segment expenditure</b>	<b>981,663</b>	<b>843,957</b>	<b>2,083,516</b>	<b>2,074,532</b>	<b>508,957</b>	<b>474,428</b>	<b>3,574,136</b>	<b>3,392,917</b>
<b>Gains on sale of assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus/(Deficit) for the year</b>	<b>(59,461)</b>	<b>754,751</b>	<b>(473,501)</b>	<b>(256,005)</b>	<b>(172,860)</b>	<b>(147,620)</b>	<b>(705,822)</b>	<b>351,126</b>

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Notes to the Financial Statements For the Year Ended 30 June 2018

### 17 Operating Segments

#### (c) Segment position

	ICP		COCOA		IMA		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>								
Cash and cash equivalents	515,523	659,167	(258,877)	26,270	99,602	40,242	356,248	725,679
Trade and other receivables	19,833	30,862	6,944	20,033	16,020	36,160	42,797	87,055
Other assets	11,199	17,909	41,396	33,259	2,762	4,440	55,357	55,608
Financial assets	3,164,397	2,953,242	1,238,860	1,222,805	3,278,571	3,184,083	7,681,828	7,360,130
Property, plant & equipment	25,095	355,165	11,034	16,623	319,036	325,984	355,165	373,383
<b>TOTAL ASSETS</b>	<b>3,736,047</b>	<b>4,016,345</b>	<b>1,039,357</b>	<b>1,318,990</b>	<b>3,715,991</b>	<b>3,590,909</b>	<b>8,491,395</b>	<b>8,601,855</b>
<b>LIABILITIES</b>								
Trade and other payables	(23,047)	80,491	124,482	13,078	63,124	38,057	164,559	131,626
Provisions	24,968	21,833	43,537	41,148	18,113	17,544	86,618	80,525
<b>TOTAL LIABILITIES</b>	<b>1,921</b>	<b>102,324</b>	<b>168,019</b>	<b>54,226</b>	<b>81,237</b>	<b>55,601</b>	<b>251,177</b>	<b>212,151</b>
<b>NET ASSETS</b>	<b>3,734,126</b>	<b>3,589,632</b>	<b>871,338</b>	<b>1,264,764</b>	<b>3,634,754</b>	<b>3,535,308</b>	<b>8,240,218</b>	<b>8,389,704</b>
<b>EQUITY</b>								
Specified project reserves and trust funds	3,275,641	3,171,238	1,166,182	886,252	3,317,295	3,013,267	7,737,564	7,070,757
Asset revaluation reserve	517,946	273,566	178,657	116,473	490,999	294,841	1,187,602	684,880
Accumulated surplus	(59,461)	144,828	(473,501)	262,039	(173,540)	227,200	(684,948)	634,067
<b>TOTAL EQUITY</b>	<b>3,734,126</b>	<b>3,589,632</b>	<b>871,338</b>	<b>1,264,764</b>	<b>3,634,754</b>	<b>3,535,308</b>	<b>8,240,218</b>	<b>8,389,704</b>

### 18 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### 19 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 2 each towards meeting any outstandings and obligations of the Company. At 30 June 2018 the number of members was 6 (2017: 6).

### 20 Statutory Information

The registered office and principal place of business of the company is:

Australian Churches of Christ Global Mission Partners Ltd  
114 Henley Beach Road, Torrensville SA 5031

# Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

## Directors' Declaration

The directors declare that in the directors' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Director .....  
Rod Cousins



Director .....  
John Gilmore

Dated 25 September 2018

Moore Stephens Audit (SA & NT) Pty Ltd

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## Australian Churches of Christ Global Mission Partners Ltd

# Independent Audit Report to the members of Australian Churches of Christ Global Mission Partners Ltd

### Report on the Audit of the Financial Report

#### Qualified Opinion

We have audited the financial report of Australian Churches of Christ Global Mission Partners Ltd, which comprises the statement of financial position as at 30 June 2018, 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 directors' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the financial report of Australian Churches of Christ Global Mission Partners Ltd is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2018 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### Basis for Qualified Opinion

Australian Churches of Christ Global Mission Partners Ltd, maintains effective internal controls over donations and other income raising activities. However, as is common for organisations of this type, it is not practicable to maintain these controls over donations and other income raising activities, not directly conducted by their staff or designated volunteers. Accordingly, our audit in relation to donations and other income raising activities was limited to amounts recorded.

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 *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 ethical 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 qualified opinion.

**Australian Churches of Christ Global Mission Partners Ltd**

**Independent Audit Report to the members of Australian Churches of Christ Global Mission Partners Ltd**

**Responsibilities of Responsible Entities for the Financial Report**

The responsible entities of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the responsible entities determine 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 responsible entities are responsible for assessing the company'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 responsible entities either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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 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 on the Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

**MOORE STEPHENS**



Graeme Rodda  
Director

Adelaide

27 September 2018



Australian Churches of Christ  
Global Mission Partners Ltd.

[www.gmp.org.au](http://www.gmp.org.au)



ACFID  
MEMBER