



LET'S BRING CHANGE TOGETHER

**AUDITED FINANCIAL STATEMENTS
YEAR ENDING 30 JUNE 2017**

**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 2017

Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

Contents

For the Year Ended 30 June 2017

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012	2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Directors' Declaration	17
Independent Audit Report	18

Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

**Directors' Report
For the Year Ended 30 June 2017**

The directors present their report on Australian Churches of Christ Global Mission Partners Ltd for the financial year ended 30 June 2017.

General information

Directors

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

Names	Position
Barrie Yesberg	Chair
Rod Cousins	Deputy Chair
Roger Bawden	Treasurer
John Gilmore	Executive Officer
Gordon Buxton	
Julie Trinnick	
Mark Stevens	
Sean Kum	
Janet Woodlock	
Gemma Roberts	

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 serving the Churches of Christ congregations' commitment to Global Mission and enabling the local church's participation in God's mission in the world.

Significant changes

No significant change in the nature of these activities occurred during the 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.

Operating result for the year

The surplus/(deficit) of the Company for the financial year amounted to \$ 351,126 (2016: \$ (109,329)).

Signed in accordance with a resolution of the Directors:

Director:
Barrie Yesberg
Barrie Yesberg

Director:
John Gilmore
John Gilmore

Dated 21 September 2017

Moore Stephens Audit (SA & NT) Pty Ltd

269 Pulteney Street
Adelaide SA 5000

GPO Box 1171
Adelaide SA 5001

T +61 (0)8 8224 3300

F +61 (0)8 8224 3311

www.moorestephens.com.au

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

MOORE STEPHENS



Graeme Rodda
Director

21 September 2017

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 2017

	2017	2016
	\$	\$
Donations and gifts		
General monetary	787,166	1,117,784
International partners - specified donations	1,231,468	1,622,919
Other specified donations	60,051	39,469
People in Mission	130,602	130,608
International emergency relief	155,994	141,886
Trust, legacies and bequests	840,786	81,107
Investment income	357,115	222,350
Other income	180,861	57,184
	<u>3,744,043</u>	3,413,307
Programs		
Funds to international programs	(1,728,925)	(1,869,550)
Funds to Australian projects	(78,894)	(48,740)
International emergency relief	(184,361)	(253,823)
Program support costs	(361,515)	(354,841)
Community education	(233,168)	(204,131)
Fundraising - Public	(155,084)	(186,172)
Accountability and administration	(650,970)	(605,379)
	<u>351,126</u>	(109,329)
Surplus/(deficit) for the year	<u>351,126</u>	(109,329)
Other comprehensive income		
Items that will be reclassified to profit or loss when specific conditions are met		
Net fair value movements for available-for-sale financial assets	215,336	(129,969)
	<u>215,336</u>	(129,969)
Other comprehensive income/(loss) for the year	<u>215,336</u>	(129,969)
Total comprehensive income/(loss) for the year	<u>566,462</u>	(239,298)

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 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	725,679	1,005,116
Trade and other receivables	5	87,055	126,522
Other financial assets	6	73,466	53,005
Prepayments		109	4,404
TOTAL CURRENT ASSETS		<u>886,309</u>	<u>1,189,047</u>
NON-CURRENT ASSETS			
Other financial assets	6	7,286,664	6,486,461
Property, plant and equipment	7	373,383	367,443
Intangible assets	8	55,499	-
TOTAL NON-CURRENT ASSETS		<u>7,715,546</u>	<u>6,853,904</u>
TOTAL ASSETS		<u>8,601,855</u>	<u>8,042,951</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	24,673	54,596
Employee benefits	10	80,525	66,937
TOTAL CURRENT LIABILITIES		<u>105,198</u>	<u>121,533</u>
NON-CURRENT LIABILITIES			
Trade and other payables	9	106,953	98,176
TOTAL NON-CURRENT LIABILITIES		<u>106,953</u>	<u>98,176</u>
TOTAL LIABILITIES		<u>212,151</u>	<u>219,709</u>
NET ASSETS		<u>8,389,704</u>	<u>7,823,242</u>
EQUITY			
Reserves		7,755,637	6,676,849
Accumulated surplus		634,067	1,146,393
TOTAL EQUITY		<u>8,389,704</u>	<u>7,823,242</u>

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 30 June 2017

2017

	Accumulated Surplus	Asset Revaluation Reserve	Specified Reserves	Total
	\$	\$	\$	\$
Balance at 1 July 2016	1,146,393	458,033	6,218,816	7,823,242
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
Balance at 30 June 2017	634,067	673,369	7,082,268	8,389,704

2016

	Accumulated Surplus	Asset Revaluation Reserve	Specified Reserves	Total
	\$	\$	\$	\$
Balance at 1 July 2015	1,319,975	588,002	6,154,563	8,062,540
Deficit for the year	(109,329)	-	-	(109,329)
Transfers from accumulated surplus to specified reserves	(64,253)	-	64,253	-
Total other comprehensive loss for the period	-	(129,969)	-	(129,969)
Balance at 30 June 2016	1,146,393	458,033	6,218,816	7,823,242

Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

Statement of Cash Flows For the Year Ended 30 June 2017

	2017	2016
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from donations and gifts	2,364,240	3,052,667
Payments to suppliers and employees	(3,342,682)	(3,491,109)
Investment income	404,042	425,333
Trusts, legacies and bequests	840,786	81,107
Other receipts	173,402	57,184
Net cash provided by operating activities	<u>439,788</u>	<u>125,182</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	767	-
Proceeds from sale of investment	2,604,689	2,437,522
Purchase of property, plant and equipment	(24,088)	(359,419)
Purchase of financial assets	(3,300,593)	(2,092,557)
Net cash used by investing activities	<u>(719,225)</u>	<u>(14,454)</u>
Net increase/(decrease) in cash and cash equivalents held	(279,437)	110,728
Cash and cash equivalents at beginning of year	<u>1,005,116</u>	<u>894,388</u>
Cash and cash equivalents at end of financial year	4 <u>725,679</u>	<u>1,005,116</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 2017

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 limited by guarantee, registered and domiciled in Australia. During the year, the entity ceased being an Association incorporated under the *Associations Incorporation Act 1985* and became a Company limited by guarantee.

Comparatives are consistent with prior years, unless otherwise stated.

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.

Other income

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

Notes to the Financial Statements

For the Year Ended 30 June 2017

2 Summary of Significant Accounting Policies

(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:

Fixed asset class	Depreciation rate
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.

Notes to the Financial Statements

For the Year Ended 30 June 2017

2 Summary of Significant Accounting Policies

(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:

- 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.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2017

2 Summary of Significant Accounting Policies

(f) Financial instruments

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.

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.

Notes to the Financial Statements
For the Year Ended 30 June 2017

2 Summary of Significant Accounting Policies

(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 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 2017, 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.

4 Cash and Cash Equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	725,679	1,005,116

5 Trade and Other Receivables

Dividend receivables	-	46,926
Other receivables	87,055	79,596
	87,055	126,522

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the 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 2017

	2017	2016
	\$	\$
6 Other Financial Assets		
CURRENT		
Held-to-maturity financial assets	<u>73,466</u>	53,005
NON-CURRENT		
Available-for-sale financial assets at fair value	6,866,789	6,011,048
Held-to-maturity financial assets	<u>419,875</u>	475,412
	<u>7,286,664</u>	<u>6,486,460</u>
7 Property, Plant and Equipment		
Land & buildings		
At cost	<u>305,233</u>	305,233
PLANT AND EQUIPMENT		
Motor vehicles		
At cost	47,834	28,398
Accumulated depreciation	<u>(12,980)</u>	(7,099)
Total motor vehicles	<u>34,854</u>	21,299
Office equipment		
At cost	60,716	57,721
Accumulated depreciation	<u>(47,201)</u>	(41,591)
Total office equipment	<u>13,515</u>	16,130
Leasehold Improvements		
At cost	25,000	25,000
Accumulated depreciation	<u>(5,219)</u>	(219)
Total leasehold improvements	<u>19,781</u>	24,781
Total plant and equipment	<u>68,150</u>	62,210
Total property, plant and equipment	<u>373,383</u>	<u>367,443</u>

Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

Notes to the Financial Statements For the Year Ended 30 June 2017

2017 2016
\$ \$

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 \$
Year ended 30 June 2017					
Balance at the beginning of year	305,233	21,299	16,130	24,781	367,443
Additions	-	19,437	4,652	-	24,089
Disposals	-	-	(767)	-	(767)
Depreciation expense	-	(5,882)	(6,500)	(5,000)	(17,382)
Balance at the end of the year	305,233	34,854	13,515	19,781	373,383

8 Intangible Assets

Computer software
Cost

55,499 -

9 Trade and Other Payables

CURRENT

Trade payables
Other payables

20,798 52,064
3,875 2,532
24,673 54,596

NON-CURRENT

Other payables

106,953 98,176

10 Employee Benefits

Annual leave

80,525 66,937

11 Reserves

(a) Asset revaluation reserve

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

(b) Specified reserve

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 2017

	2017	2016
	\$	\$

12 Leasing Commitments

Operating leases

Minimum lease payments under non-cancellable operating leases:

- not later than one year	43,436	34,623
- between one year and five years	130,307	173,743
	<u>173,743</u>	<u>208,366</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	125,883	128,816
Post-employment benefits	21,812	12,841
	<u>147,695</u>	<u>141,657</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 2017 (30 June 2016: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 2017

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 makers) 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 makers 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	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Donations and gifts								
Monetary	615,488	581,990	1,559,058	2,036,049	190,735	434,628	2,365,281	3,052,667
Non-Monetary	-	-	-	-	-	-	-	-
Trusts, legacies and bequests	814,461	67,833	16,580	11,063	9,745	2,211	840,786	81,107
Investment income	140,853	70,386	91,347	48,502	124,915	103,461	357,115	222,349
Other income	27,906	27,260	151,542	16,553	1,413	13,371	180,861	57,184
Total segment revenue	1,598,708	747,469	1,818,527	2,112,167	326,808	553,671	3,744,043	3,413,307
Expenditure								
International programs								
Funds to international programs	497,196	586,793	1,416,090	1,536,580	-	-	1,913,286	2,123,373
Program support costs	46,226	37,440	100,706	99,562	-	-	146,932	137,002
Community education	75,591	65,972	141,229	126,737	-	-	216,820	192,709
Fundraising costs - Public	48,618	57,953	93,888	117,384	-	-	142,506	175,337
Accountability and administration	176,326	179,409	322,619	317,348	-	-	498,945	496,757
Domestic programs								
Funds to domestic indigenous programs	-	-	-	-	78,894	48,740	78,894	48,740
Program support costs	-	-	-	-	214,583	217,839	214,583	217,839
Community education	-	-	-	-	16,348	11,422	16,348	11,422
Fundraising costs - Public	-	-	-	-	12,578	10,835	12,578	10,835
Accountability and administration	-	-	-	-	152,025	108,622	152,025	108,622
Total segment expenditure	843,957	927,567	2,074,532	2,197,611	474,428	397,458	3,392,917	3,522,636
Surplus/(Deficit) before disposals	754,751	(180,098)	(256,005)	(85,444)	(147,620)	156,213	351,126	(109,329)
Gain on sale of assets	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	754,751	(180,098)	(256,005)	(85,444)	(147,620)	156,213	351,126	(109,329)

Australian Churches of Christ Global Mission Partners Ltd

ABN: 30 455 408 814

Notes to the Financial Statements For the Year Ended 30 June 2017

17 Operating Segments

(c) Segment position

	ICP		COCOA		IMA		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS								
Cash and cash equivalents	659,167	863,951	26,270	10,517	40,242	130,648	725,679	1,005,116
Trade and other receivables	30,862	43,109	20,033	32,604	36,160	50,809	87,055	126,522
Other assets	17,909	1,565	33,259	2,503	4,440	336	55,608	4,404
Financial assets	2,953,242	1,878,008	1,222,805	1,440,090	3,184,083	3,221,367	7,360,130	6,539,465
Property, plant & equipment	30,776	15,447	16,623	19,904	325,984	332,092	373,383	367,443
TOTAL ASSETS	3,691,956	2,802,080	1,318,990	1,505,618	3,590,909	3,735,252	8,601,855	8,042,950
LIABILITIES								
Trade and other payables	80,491	90,366	13,078	16,877	38,057	45,528	131,626	152,771
Provisions	21,833	19,675	41,148	37,551	17,544	9,711	80,525	66,937
TOTAL LIABILITIES	102,324	110,041	54,226	54,428	55,601	55,239	212,151	219,708
NET ASSETS	3,589,632	2,692,039	1,264,764	1,451,190	3,535,308	3,680,013	8,389,704	7,823,242
EQUITY								
Specified project reserves and trust funds	3,171,238	2,302,321	886,252	912,164	3,013,267	3,004,331	7,070,757	6,218,816
Asset revaluation reserve	273,566	124,126	116,473	42,121	294,841	291,786	684,880	458,033
Accumulated surplus	144,828	265,592	262,039	496,905	227,200	383,896	634,067	1,146,393
TOTAL EQUITY	3,589,632	2,692,039	1,264,764	1,451,190	3,535,308	3,680,013	8,389,704	7,823,242

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 2017 the number of members was 6.

20 Statutory Information

The registered office of 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 doirectors' 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.....
Barrie Yesberg

Director.....
John Gilmore

Dated 21 September 2017

Moore Stephens Audit (SA & NT) Pty Ltd

269 Pulteney Street
Adelaide SA 5000

GPO Box 1171
Adelaide SA 5001

T +61 (0)8 8224 3300

F +61 (0)8 8224 3311

www.moorestephens.com.au

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 accompanying financial report, being a special purpose financial report of Australian Churches of Christ Global Mission Partners Ltd (the Company), which comprises the statement of financial position as at 30 June 2017, 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 statement by the board.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its financial performance for the year ended; and
- (ii) complying with 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 Division 60 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 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.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management 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, management is responsible for assessing the 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 management 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.

MOORE STEPHENS



Graeme Rodda
Director

Adelaide

Dated this 22nd day of September 2017



Australian Churches of Christ
Global Mission Partners Ltd.

www.gmp.org.au



ACFID
MEMBER