



Making a Difference

Australian Churches of Christ
Global Mission Partners

AUDITED FINANCIAL STATEMENTS
YEAR ENDING 30 JUNE 2015



Australian Churches of Christ Global Mission Partners Inc

Financial Statements

For the Year Ended 30 June 2015

Australian Churches of Christ Global Mission Partners Inc

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For the Year Ended 30 June 2015

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Report by the Board

30 June 2015

Your board members submit the financial report of the Association for the financial year ended 30 June 2015.

1. General information

Board members

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

Names	Position	Appointed/Concluded
Rod Cousins	Chair	
Roger Bawden	Treasurer	
John Gilmore	Executive Director	
Gordon Buxton		
Julie Trinnick		
Diana Catts		
Mark Stevens		
Emily Thompson		Concluded October 2014
Sean Kum		Appointed October 2014
Dean Phelan		Appointed December 2014

Board members 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 association 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.

Significant changes

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

2. Operating results for the year

The surplus of the Association for the financial year amounted to \$1,307,878 (2014: \$(28,116)).

Report by the Board

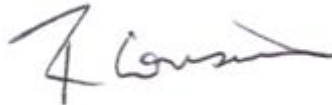
30 June 2015

3. Other items

In accordance with section 35(5) of the Associations Incorporation Act 1985, the Board hereby states that during the financial year ended 30 June 2015:

- (a) No officer of the association or any firm of which the officer is a member or any body corporate 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 body corporate and the association.
- (b) No officer of the association has received directly or indirectly from the association any payment or other benefit of a pecuniary value except for those who are employees of the association and are involved in the management of the association. They are remunerated in accordance with the duties and responsibilities required of the individual position and approved by the Board

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



Chair:
Rod Cousins



Executive Director:
John Gilmore

Dated 18 September 2015

Australian Churches of Christ Global Mission Partners Inc

Income Statement

For the Year Ended 30 June 2015

	2015 \$	2014 \$
REVENUE		
Donations and gifts		
General monetary	1,301,085	780,789
International partners - specified donations	1,638,290	1,518,349
Other specified donations	4,180	-
People in Mission	134,692	76,344
International emergency relief	438,656	155,378
Legacies and bequests	333,050	24,744
Investment income	476,816	211,324
Other income	17,503	61,960
	4,344,272	2,828,888
EXPENSES		
Programs		
Funds to international programs	2,016,187	1,644,460
Funds to Australian projects	25,625	55,760
International emergency relief	241,556	164,582
Program support costs	223,507	113,729
Community education	173,468	136,381
Fundraising - Public	182,013	172,461
Accountability and administration	544,493	569,631
	3,406,849	2,857,004
Excess/(deficit) of revenue over expenses before disposals	937,423	(28,116)
Gain on disposal of assets	370,455	-
Excess/(deficit) of revenue over expenses before transfers	1,307,878	(28,116)
Add: amounts transferred from ACCIM	-	2,715,815
Less: amounts transferred to reserves	(1,403,440)	(2,754,748)
Deficit for the year	(95,562)	(67,049)
Funds available for future use at the beginning of the financial year	2,096,523	1,856,192
Reserve transfers	(5,377)	307,380
Funds available for future use at the end of the year	1,995,584	2,096,523

The accompanying notes form part of these financial statements.

Statement of Financial Position

30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	894,389	1,671,442
Trade and other receivables	3	172,004	54,891
Prepayments	4	1,898	6,919
Other financial assets	5	50,406	-
TOTAL CURRENT ASSETS		1,118,697	1,733,252
NON-CURRENT ASSETS			
Other financial assets	5	7,123,349	4,810,573
Property, plant and equipment	6	745,022	1,039,269
TOTAL NON-CURRENT ASSETS		7,868,371	5,849,842
TOTAL ASSETS		8,987,068	7,583,094
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	26,394	33,710
Employee benefits	8	74,218	65,174
TOTAL CURRENT LIABILITIES		100,612	98,884
NON-CURRENT LIABILITIES			
Trade and other payables	7	22,514	13,632
Other liabilities	9	82,168	83,092
TOTAL NON-CURRENT LIABILITIES		104,682	96,724
TOTAL LIABILITIES		205,294	195,608
NET ASSETS		8,781,774	7,387,486
MEMBERS' FUNDS			
Specified reserves	10	6,153,797	4,696,168
Asset revaluation reserve	10	632,393	594,795
Accumulated surplus	11	1,995,584	2,096,523
TOTAL MEMBERS' FUNDS		8,781,774	7,387,486

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from donations and gifts	3,448,602	5,564,987
Payments to suppliers and employees	(3,384,089)	(2,899,053)
Investment income received	476,816	211,324
Receipts from legacies and bequests	333,050	24,744
Other receipts	17,503	61,960
Net cash provided by/(used in) operating activities	891,882	2,963,962
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	677,241	-
Purchase of other financial assets	(2,325,584)	(3,105,214)
Purchase of property, plant and equipment	(20,592)	(306,395)
Net cash used by investing activities	(1,668,935)	(3,411,609)
Net increase/(decrease) in cash and cash equivalents held	(777,053)	(447,647)
Cash and cash equivalents at beginning of year	1,671,442	2,119,089
Cash and cash equivalents at end of financial year	2 894,389	1,671,442

Statement of Changes in Equity

For the Year Ended 30 June 2015

	Accumulated Surplus \$	Asset Revaluation Surplus \$	Specified Reserves \$	Total \$
2015				
Balance at 1 July 2014	2,096,523	594,795	4,696,168	7,387,486
Excess of revenue over expenses	1,307,878	-	-	1,307,878
Amounts transferred (to) from reserves	(1,403,440)	-	1,457,629	54,189
Reserve transfers	(5,377)	-	-	(5,377)
Asset revaluation	-	37,598	-	37,598
Balance at 30 June 2015	1,995,584	632,393	6,153,797	8,781,774

	Accumulated Surplus \$	Asset Revaluation Surplus \$	Specified Reserves \$	Total \$
2014				
Balance at 1 July 2013	1,856,192	535,289	1,895,330	4,286,811
Excess of revenue over expenses	(28,116)	-	-	(28,116)
Amounts transferred (to) from reserves	(38,933)	-	2,800,838	2,761,905
Reserve transfers	307,380	-	-	307,380
Asset revaluation	-	59,506	-	59,506
Balance at 30 June 2014	2,096,523	594,795	4,696,168	7,387,486

Table of Cash Movements for Designated Purposes

For the Year Ended 30 June 2015

	Cash available at the beginning of the year \$	Cash raised during the year \$	Cash disbursed during the year \$	Cash available at the end of the year \$
2015				
Horn of Africa Appeal	170	-	(170)	-
Urban Neighbours of Hope	25,280	313,031	(263,321)	74,990
Typhoon Haiyan Appeal	927	5,399	(5,826)	500
Cyclone Pam - DGR	-	218,531	(120,000)	98,531
Cyclone Pam - Non DGR	-	90,069	-	90,069
Ebola Emergency	-	2,056	(2,056)	-
Non-cash items	(28,322)	-	(102,406)	(130,728)
Total for other purposes	1,673,387	4,088,643	(5,001,003)	761,027
	1,671,442	4,717,729	(5,494,782)	894,389
	Cash available at the beginning of the year \$	Cash raised during the year \$	Cash disbursed during the year \$	Cash available at the end of the year \$
2014				
Horn of Africa Appeal	10,301	-	(10,131)	170
Urban Neighbours of Hope	3,280	313,031	(291,031)	25,280
Typhoon Haiyan Appeal	-	155,378	(154,451)	927
Non-cash items	56,614	-	(84,936)	(28,322)
Total for other purposes	2,048,894	5,190,603	(5,566,110)	1,673,387
	2,119,089	5,659,012	(6,106,659)	1,671,442

Australian Churches of Christ Global Mission Partners Inc

Notes to the Financial Statements

For the Year Ended 30 June 2015

The financial statements cover Australian Churches of Christ Global Mission Partners Inc as an individual entity. Australian Churches of Christ Global Mission Partners Inc is a not-for-profit Association incorporated in South Australia under the *Associations Incorporation Act 1985*.

The functional and presentation currency of Australian Churches of Christ Global Mission Partners Inc is Australian dollars.

1 Summary of Significant Accounting Policies

(a) Basis of preparation

This financial statements are special purpose financial statements prepared in accordance with recognition and measurement standards of the Australian Accounting Standards Board (AASB), in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 1985*, the *Australian Charities and Not-for-profit Commission Act 2012* and the *Australian Council for International Development (ACFID) Code of Conduct*. The board has determined that the not-for-profit Association is not a reporting entity.

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

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

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(c) Other financial assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(d) Property, plant and equipment

Property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use. Land and buildings are not depreciated.

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

Fixed asset class	Depreciation rate
Office Equipment	33.3%

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 2015

1 Summary of Significant Accounting Policies continued

(e) Employee benefits

Provision is made for the Association'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 settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employees' long service leave contributions are made annually to the Churches of Christ Ministers' and Employees' Benefits Scheme. When they are due for long service leave, the liability is met from this fund. Contributions made by the association to an employee superannuation fund are charged as an expense when incurred.

(f) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(g) Income tax

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

(h) Revenue and other income

Revenue from donations, grants, gifts, fundraising, legacies and bequests are recognised in the income statement when the entity obtains control of the funds, usually at the time of receipt.

Interest is recognised using the effective interest method.

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

(i) Volunteers

The value of services provided by volunteers is not included in revenue or expense because of the practical difficulties involved.

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Cash and cash equivalents

Cash at bank and in hand	894,389	971,442
Short-term bank deposits	-	700,000
	894,389	1,671,442

3 Trade and other receivables

Dividend receivable	64,192	-
Other receivables	107,812	54,891
Total current trade and other receivables	172,004	54,891

4 Other assets

Prepayments	1,898	6,919
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5 Other financial assets

CURRENT

Loans and receivables	50,406	-
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NON-CURRENT

Shares in listed companies - at market value	6,544,525	4,810,573
Loans and receivables	578,824	-
	7,123,349	4,810,573

6 Property, plant and equipment

Buildings		
At cost	720,000	1,026,787
Office equipment		
At cost	58,586	40,904
Accumulated depreciation	(33,564)	(28,422)
Total office equipment	25,022	12,482
Total property, plant and equipment	745,022	1,039,269

7 Trade and other payables

CURRENT

Trade payables	19,556	11,829
Other payables	6,838	21,881
	26,394	33,710

NON-CURRENT

Other payables	22,514	13,632
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Notes to the Financial Statements

For the Year Ended 30 June 2015

8 Employee benefits

Provision for annual leave	74,218	65,174
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9 Other liabilities

Lend and Send	55,638	55,388
Fiji Vuci Road Property	-	1,174
Share 'n' Care Fund	26,530	26,530
	82,168	83,092

10 Reserves

Asset revaluation reserve

Opening balance	594,795	535,289
Revaluation	37,598	59,506
	632,393	594,795

Specified reserves

Specified project reserves		
Opening balance	3,719,801	956,279
Received	573,816	2,764,748
Paid	(10,000)	(1,226)
	4,283,617	3,719,801

Trust funds

Opening balance	976,367	939,051
Received	893,813	47,316
Paid	-	(10,000)
	1,870,180	976,367

Total specified reserves

6,153,797	4,696,168
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11 Accumulated surplus

Funds available for future use at the beginning of the financial year	2,096,523	1,856,192
Add: amounts transferred from ACCIM	-	2,715,815
Less: amounts transferred to reserves	(1,403,440)	(2,754,748)
Excess of revenue over expenses	1,307,878	(28,116)
Reserve transfers	(5,377)	307,380
Funds available for future use at the end of the financial year	1,995,584	2,096,523

Australian Churches of Christ Global Mission Partners Inc

Income Statement Segment - International Church Partnership Fund For the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
REVENUE			
Donations and gifts			
General monetary		793,055	210,681
People in Mission		134,692	76,344
Cyclone Pam reconstruction Vanuatu		90,069	-
International partners - specified donations	11a	199,399	215,462
Legacies and bequests		71,190	24,744
Other income	12a	15,664	22,444
Investment income		85,753	114,258
		1,389,822	663,933
EXPENSES			
International programs			
Funds to international programs	13a	(475,425)	(435,468)
Program support costs		(34,711)	(43,829)
Community education		(49,693)	(48,285)
Fundraising - Public		(47,068)	(63,154)
Accountability and administration	14a	(171,296)	(182,267)
		(778,193)	(773,003)
Excess of revenue over expenses		611,629	(109,070)
Less: amounts transferred to reserves		(663,533)	(88,065)
Surplus/(deficit) for the year		(51,904)	(197,135)
Funds available for future use at the beginning of the financial year		1,252,234	1,086,016
Reserve transfers		7,343	363,353
Funds available for future use at the end of the financial year		1,207,673	1,252,234

Note: This report relates to the International Church Partnership Fund of Global Mission Partners. Giving to this fund is used to support church development, evangelism and leadership development.

This fund is defined by the Australian Council for International Development as being for religious adherence promotion. No funds were used for political purposes.

Statement of Financial Position
Segment - International Church Partnership Fund
30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	1a	1,098,343	867,495
Trade and other receivables	2a	71,086	27,136
Other assets	3a	791	2,566
TOTAL CURRENT ASSETS		1,170,220	897,197
NON-CURRENT ASSETS			
Other financial assets	4a	1,859,135	1,420,638
Property, plant and equipment	5a	732,547	732,482
TOTAL NON-CURRENT ASSETS		2,591,682	2,153,120
TOTAL ASSETS		3,761,902	3,050,317
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6a	9,984	19,160
Employee benefits	7a	25,602	23,347
TOTAL CURRENT LIABILITIES		35,586	42,507
NON-CURRENT LIABILITIES			
Trade and other payables	6a	12,789	8,897
Other liabilities	8a	55,638	56,562
TOTAL NON-CURRENT LIABILITIES		68,427	65,459
TOTAL LIABILITIES		104,013	107,966
NET ASSETS		3,657,889	2,942,351
MEMBERS' FUNDS			
Specified reserves	9a	2,215,946	1,517,432
Asset revaluation reserve	9a	234,270	172,685
Accumulated surplus	10a	1,207,673	1,252,234
TOTAL MEMBERS' FUNDS		3,657,889	2,942,351

Note: This report relates to the International Church Partnership Fund of Global Mission Partners. Giving to this fund is used to support church development, evangelism and leadership development.

This fund is defined by the Australian Council for International Development as being for religious adherence promotion. No funds were used for political purposes.

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - International Church Partnership Fund

	2015 \$	2014 \$
1a Cash and cash equivalents		
Cash at bank and in hand	1,098,343	722,495
Short-term bank deposits	-	145,000
	<u>1,098,343</u>	<u>867,495</u>
2a Trade and other receivables		
Dividend receivable	25,003	-
Other receivables	46,083	27,136
	<u>71,086</u>	<u>27,136</u>
Total current trade and other receivables		
	<u>71,086</u>	<u>27,136</u>
3a Other assets		
Prepayments	791	2,566
	<u>791</u>	<u>2,566</u>
4a Other financial assets		
Shares in listed companies - at market value	1,859,135	1,420,638
	<u>1,859,135</u>	<u>1,420,638</u>
5a Property, plant and equipment		
Buildings		
At cost	720,000	720,000
	<u>720,000</u>	<u>720,000</u>
Office equipment		
At cost	43,886	40,904
Accumulated depreciation	(31,339)	(28,422)
	<u>12,547</u>	<u>12,482</u>
Total office equipment		
	<u>12,547</u>	<u>12,482</u>
Total property, plant and equipment		
	<u>732,547</u>	<u>732,482</u>
6a Trade and other payables		
CURRENT		
Trade payables	6,036	7,638
Other payables	3,948	11,522
	<u>9,984</u>	<u>19,160</u>
NON-CURRENT		
Other payables	12,789	8,897
	<u>12,789</u>	<u>8,897</u>

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - International Church Partnership Fund

	2015 \$	2014 \$
7a Employee benefits		
Provision for annual leave	<u>25,602</u>	<u>23,347</u>
8a Other Liabilities		
Lend and Send	55,638	55,388
Fiji Vuci Road Property	-	1,174
	<u>55,638</u>	<u>56,562</u>
9a Reserves		
Asset revaluation reserve		
Opening balance	172,685	535,289
Revaluation	61,585	(362,604)
	<u>234,270</u>	<u>172,685</u>
Specified reserves		
Specified project reserves		
Opening	791,258	694,420
Received	71,190	98,064
Paid	-	(1,226)
	<u>862,448</u>	<u>791,258</u>
Trust funds		
Opening	726,174	709,744
Received	627,324	26,430
Paid	-	(10,000)
	<u>1,353,498</u>	<u>726,174</u>
	<u>2,215,946</u>	<u>1,517,432</u>
10a Accumulated surplus		
Funds available for future use at the beginning of the financial year	1,252,234	1,086,016
Less: amounts transferred to reserves	(663,533)	363,353
Excess of revenue over expenses	611,629	(109,070)
Reserve transfers	7,343	(88,065)
	<u>1,207,673</u>	<u>1,252,234</u>

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - International Church Partnership Fund

	2015 \$	2014 \$
11a International partners - specified donations		
Church projects		
Bangladesh	5,979	4,861
Fiji	15,941	15,055
India	40,146	52,058
Indonesia	2,720	12,806
Papua New Guinea	16,297	20,858
South Sudan	26,757	11,678
Vanuatu	18,343	31,175
Vietnam	12,980	9,426
Zimbabwe	23,492	23,352
Mothers Love India	5,915	4,949
South Korea projects	11,205	-
YESKibera	-	1,816
Other mission partners	19,624	27,428
	199,399	215,462
12a Other income		
Product sales	7,977	8,508
Other	7,687	13,936
	15,664	22,444
13a Funds to International programs		
Church projects		
Bangladesh	14,853	12,616
Fiji	52,314	75,859
India	35,893	60,812
Indonesia	3,900	14,208
Papua New Guinea	70,124	69,197
South Sudan	11,165	7,223
Vanuatu	9,032	33,402
Vietnam	22,991	22,513
Zimbabwe	62,486	56,520
People in Mission payments	170,462	51,656
Mothers Love India	4,453	4,972
South Korea projects	12,522	-
YESKibera	152	1,824
Other partner payments	5,078	24,666
	475,425	435,468

Australian Churches of Christ Global Mission Partners Inc

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - International Church Partnership Fund

	2015	2014
	\$	\$
14a Accountability and administration		
Admin staff costs	64,762	53,489
General expenses	66,782	85,699
Depreciation	5,829	7,730
Audit and accounting	3,592	3,848
Travel	30,331	31,501
	171,296	182,267

Australian Churches of Christ Global Mission Partners Inc

Income Statement Segment - Churches of Christ Overseas Aid Fund For the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
REVENUE			
Donations and gifts			
General monetary		424,470	455,799
International emergency fund		348,587	155,378
International partners - specified donations	10b	1,438,891	1,302,887
Legacies and bequests		255,000	-
Other income		1,146	13,059
Investment income		71,594	34,387
		2,539,688	1,961,510
EXPENSES			
International programs			
Funds to international programs	11b	(1,540,762)	(1,208,992)
International emergency fund		(241,556)	(164,582)
Program support costs		(100,294)	(64,812)
Community education		(97,169)	(83,983)
Fundraising - Public		(117,571)	(103,416)
Accountability and administration	12b	(268,947)	(242,271)
		(2,366,299)	(1,868,056)
Excess of revenue over expenses		173,389	93,454
Less: amounts transferred to reserves		(236,000)	(126,849)
Surplus/(deficit) for the year		(62,611)	(33,395)
Funds available for future use at the beginning of the financial year		680,809	770,177
Reserve transfers		(19,000)	(55,973)
Funds available for future use at the end of the financial year		599,198	680,809

Note: This report relates to the Churches of Christ Overseas Aid Fund of Global Mission Partners. Giving to this fund is used to support aid and development projects and is tax-deductible.

This fund is defined by the Australian Council for International Development as not being for religious adherence promotion. No funds were used for political purposes.

Statement of Financial Position
Segment - Churches of Christ Overseas Aid Fund
30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	1b	160,017	512,332
Trade and other receivables	2b	37,176	5,422
Other assets	3b	990	4,297
TOTAL CURRENT ASSETS		198,183	522,051
NON-CURRENT ASSETS			
Other financial assets	4b	1,460,938	934,493
Property, plant and equipment	5b	9,217	-
TOTAL NON-CURRENT ASSETS		1,470,155	934,493
TOTAL ASSETS		1,668,338	1,456,544
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6b	11,123	11,552
Employee benefits	7b	37,580	39,456
TOTAL CURRENT LIABILITIES		48,703	51,008
NON-CURRENT LIABILITIES			
Trade and other payables	6b	2,043	-
TOTAL NON-CURRENT LIABILITIES		2,043	-
TOTAL LIABILITIES		50,746	51,008
NET ASSETS		1,617,592	1,405,536
MEMBERS' FUNDS			
Specified reserves	9b	895,316	634,813
Asset revaluation reserve	9b	123,078	89,914
Accumulated surplus	8b	599,198	680,809
TOTAL MEMBERS' FUNDS		1,617,592	1,405,536

Note: This report relates to the Churches of Christ Overseas Aid Fund of Global Mission Partners. Giving to this fund is used to support aid and development projects and is tax-deductible.

This fund is defined by the Australian Council for International Development as not being for religious adherence promotion. No funds were used for political purposes.

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Churches of Christ Overseas Aid Fund

	2015 \$	2014 \$
1b Cash and cash equivalents		
Cash at bank and in hand	160,017	157,332
Short-term bank deposits	-	355,000
	<u>160,017</u>	<u>512,332</u>
2b Trade and other receivables		
Dividend receivable	17,807	-
Other receivables	19,369	5,422
Total current trade and other receivables	<u>37,176</u>	<u>5,422</u>
3b Other assets		
Prepayments	990	4,297
4b Other financial assets		
Shares in listed companies - at market value	1,460,938	934,493
5b Property, plant and equipment		
Office equipment		
At cost	11,130	-
Accumulated depreciation	(1,913)	-
Total property, plant and equipment	<u>9,217</u>	<u>-</u>
6b Trade and other payables		
CURRENT		
Trade payables	9,234	3,660
Other payables	1,889	7,892
	<u>11,123</u>	<u>11,552</u>
NON-CURRENT		
Other	2,043	-

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Churches of Christ Overseas Aid Fund

	2015 \$	2014 \$
7b Employee benefits		
CURRENT		
Provision for annual leave	<u>37,580</u>	<u>39,456</u>
8b Accumulated surplus		
Funds available for future use at the beginning of the financial year	680,809	770,177
Less: amounts transferred to reserves	(236,000)	(126,849)
Excess of revenue over expenses	173,389	93,454
Reserve transfers	<u>(19,000)</u>	<u>(55,973)</u>
Funds available for future use at the end of the financial year	<u>599,198</u>	<u>680,809</u>
9b Reserves		
Asset revaluation reserve		
Opening balance	89,914	-
Revaluation	<u>33,164</u>	<u>89,914</u>
	<u>123,078</u>	<u>89,914</u>
Specified reserves		
Specified project reserves		
Opening	388,708	261,859
Received	5,000	126,849
Paid	<u>(10,000)</u>	<u>-</u>
	<u>383,708</u>	<u>388,708</u>
Trust funds		
Opening	246,105	229,308
Received	<u>265,503</u>	<u>16,797</u>
	<u>511,608</u>	<u>246,105</u>
	<u>895,316</u>	<u>634,813</u>

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Churches of Christ Overseas Aid Fund

	2015	2014
	\$	\$
10b International partners - specified donations		
International projects		
Bangladesh	7,172	11,735
India	31,554	51,494
Nicaragua	43,783	5,350
Papua New Guinea	1,726	4,323
South Sudan	163,434	185,115
Thailand	7,494	4,269
Vanuatu	13,316	3,907
Vietnam	18,041	31,713
Zimbabwe	281,645	221,958
Other overseas aid and development	2,716	1,312
COSMOS Healthcare	132,088	131,631
Urban Neighbours of Hope	299,108	313,031
Kardinia Christian Development	18,930	21,705
Wollongong projects	2,375	11,594
Partners Against Poverty	-	17,888
Live Connection	43,441	145,905
Friends of Nazareth	-	11,530
Sonlife Africa	48,068	50,545
Vanuatu Medical Centre	88,722	40,820
Zambia Arising Life	15,084	29,217
Heartfelt Hope	4,939	7,845
Hume Ridge Papua New Guinea	215,255	-
	1,438,891	1,302,887

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Churches of Christ Overseas Aid Fund

11b Funds to international programs

International projects		
Bangladesh	7,124	10,966
India	21,933	30,477
Nicaragua	26,749	-
Papua New Guinea	6,470	-
South Sudan	263,321	161,920
Thailand	17,235	2,375
Vanuatu	13,236	-
Vietnam	32,480	20,838
Zimbabwe	298,735	263,764
COSMOS Health Care	141,131	106,753
Urban Neighbours of Hope	298,333	319,596
Kardinia Christian Development	20,917	21,210
Wollongong projects	2,375	9,594
Partners Against Poverty	9,775	9,484
Live Connection	55,148	144,862
Friends of Nazareth	-	11,625
Sonlife Africa	33,743	46,044
Zambia Arising Life	32,455	12,571
Vanuatu Medical Centre	43,352	30,000
Heartfelt Hope	5,870	6,913
Hume Ridge Papua New Guinea	210,380	-
	1,540,762	1,208,992

12b Accountability and administration

Admin staff costs	120,739	116,121
General expenses	108,253	87,435
Depreciation	1,913	-
Audit and accounting	6,860	6,827
Travel	31,182	31,888
	268,947	242,271

Income Statement
Segment - Indigenous Ministries Australia Fund
For the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
REVENUE			
Donations and gifts			
General monetary		83,560	114,309
Specified donations		4,180	-
Legacies and bequests		6,860	-
Investment income		319,469	62,679
Other income		693	26,457
		414,762	203,445
EXPENSES			
Indigenous programs			
Funds to programs		(25,625)	(55,760)
Program support costs		(88,502)	(5,088)
Community education		(26,606)	(4,113)
Fundraising - Public		(17,374)	(5,891)
Accountability and administration	11c	(104,250)	(145,094)
		(262,357)	(215,946)
Excess/(deficit) of revenue over expenses before disposals		152,405	(12,501)
Gain on disposal of assets		370,455	-
		522,860	(12,501)
Excess/(deficit) of revenue over expenses before transfers		522,860	(12,501)
Amounts transferred from ACCIM		-	2,715,815
Less: amounts transferred to reserves		(503,907)	(2,539,834)
		18,953	163,480
Surplus for the year		18,953	163,480
Funds available for future use at the beginning of the financial year		163,480	-
Reserve transfers		6,280	-
		188,713	163,480
Funds available for future use at the end of the financial year		188,713	163,480

Note: This report relates to the Indigenous Ministries Australia Fund of Global Mission Partners. Giving to this fund is used to support church development, evangelism, and leadership development.

This fund is defined by the Australian Council for International Development as being for religious adherence promotion. No funds were used for political purposes.

Statement of Financial Position
Segment - Indigenous Ministries Australia Fund
30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	1c	(363,971)	291,615
Trade and other receivables	2c	63,742	22,333
Other financial assets	5c	50,406	-
Other assets	3c	117	56
TOTAL CURRENT ASSETS		(249,706)	314,004
NON-CURRENT ASSETS			
Other financial assets	5c	3,803,276	2,455,442
Property, plant and equipment	4c	3,258	306,787
TOTAL NON-CURRENT ASSETS		3,806,534	2,762,229
TOTAL ASSETS		3,556,828	3,076,233
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6c	5,287	2,998
Employee benefits	7c	11,036	2,371
TOTAL CURRENT LIABILITIES		16,323	5,369
NON-CURRENT LIABILITIES			
Trade and other payables	6c	7,682	4,735
Other liabilities	8c	26,530	26,530
TOTAL NON-CURRENT LIABILITIES		34,212	31,265
TOTAL LIABILITIES		50,535	36,634
NET ASSETS		3,506,293	3,039,599
MEMBERS' FUNDS			
Specified reserves	9c	3,042,535	2,543,923
Asset revaluation reserve	9c	275,045	332,196
Accumulated surplus	10c	188,713	163,480
TOTAL MEMBERS' FUNDS		3,506,293	3,039,599

Note: This report relates to the Indigenous Ministries Australia Fund of Global Mission Partners. Giving to this fund is used to support church development, evangelism, and leadership development.

This fund is defined by the Australian Council for International Development as being for religious adherence promotion. No funds were used for political purposes.

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Indigenous Ministries Australia Fund

	2015 \$	2014 \$
1c Cash and cash equivalents		
Cash at bank and in hand	-	91,615
Short-term bank deposits	-	200,000
Negative cash position	(363,971)	-
	(363,971)	291,615
2c Trade and other receivables		
Dividend receivable	21,382	-
Other receivables	42,360	22,333
Total current trade and other receivables	63,742	22,333
3c Other assets		
Prepayments	117	56
4c Property, plant and equipment		
Land		
At cost	-	306,787
Office equipment		
At cost	3,569	-
Accumulated depreciation	(311)	-
Total office equipment	3,258	-
Total property, plant and equipment	3,258	306,787
5c Other financial assets		
CURRENT		
Loans and receivables	50,406	-
NON-CURRENT		
Shares in listed companies - at market value	3,274,858	2,455,442
Loans and receivables	528,418	-
	3,803,276	2,455,442

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Indigenous Ministries Australia Fund

	2015	2014
	\$	\$
6c Trade and other payables		
CURRENT		
Trade payables	4,287	532
Other payables	1,000	2,466
	<u>5,287</u>	<u>2,998</u>
NON-CURRENT		
Other payables	<u>7,682</u>	<u>4,735</u>
7c Employee benefits		
Provision for annual leave	<u>11,036</u>	<u>2,371</u>
8c Other liabilities		
Share 'n' Care Fund	<u>26,530</u>	<u>26,530</u>
9c Reserves		
Asset revaluation reserve		
Opening	332,196	-
Revaluation	(57,151)	332,196
	<u>275,045</u>	<u>332,196</u>
Specified reserves		
Specified project reserves		
Opening	2,539,834	-
Transfer from equity	-	2,539,834
Received	497,627	-
	<u>3,037,461</u>	<u>2,539,834</u>
Trust funds		
Opening	4,089	-
Received	985	4,089
	<u>5,074</u>	<u>4,089</u>
	<u>3,042,535</u>	<u>2,543,923</u>

Notes to the Financial Statements

For the Year Ended 30 June 2015

Segment - Indigenous Ministries Australia Fund

	2015 \$	2014 \$
10c Accumulated surplus		
Funds available for future use at the beginning of the financial year	163,480	-
Amounts transferred from ACCIM	-	2,715,815
Less: amounts transferred to reserves	(503,907)	(2,539,834)
Excess of revenue over expenses	522,860	(12,501)
Reserve transfers	6,280	-
Funds available for future use at the end of the financial year	188,713	163,480
11c Accountability and administration		
Admin staff costs	23,013	16,609
General expenses	69,531	112,770
Depreciation	311	-
Audit and accounting	3,828	-
Travel	7,567	15,715
	104,250	145,094

Australian Churches of Christ Global Mission Partners Inc

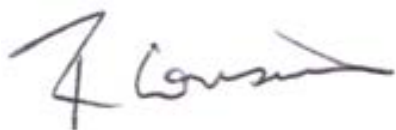
Statement by the Board

The board has 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 board the financial report as set out on pages 3 to 28:

- 1. Presents fairly the results of the operations of Australian Churches of Christ Global Mission Partners Inc as at 30 June 2015 and the state of its affairs for the year ended on that date.
- 2. At the date of this statement, there are reasonable grounds to believe that Australian Churches of Christ Global Mission Partners Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the board by:



Board Chair.....
Rod Cousins



Executive Director
John Gilmore

Dated 18 September 2015



Australian Churches of Christ Global Mission Partners Inc

Independent Audit Report to the Members of Australian Churches of Christ Global Mission Partners Inc

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of Australian Churches of Christ Global Mission Partners Inc, which comprises the statement of financial position as at 30 June 2015, the income statement, statement of changes in equity, statement of cash flows and table of cash movement for designated purposes for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information, segment reports, and the statement by the board, as set out on pages 3 to 28.

Boards' Responsibility for the Financial Report

The board of Australian Churches of Christ Global Mission Partners Inc is responsible for the preparation of the financial report and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of Australian Accounting Standards, the *Associations Incorporation Act 1985*, the *Australian Charities and Not-for-profit Commissions Act 2012* and the *Australian Council for International Development (ACFID) Code of Conduct* and is appropriate to meet the needs of the members. The board's responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, 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 report 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 management, as well as evaluating the overall presentation of the financial report.

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

Basis for Qualified Opinion

Australian Churches of Christ Global Mission Partners Inc, 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.

Australian Churches of Christ Global Mission Partners Inc

Independent Audit Report to the Members of Australian Churches of Christ Global Mission Partners Inc

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report, as set out on pages 3 to 28, presents fairly, in all material respects, the financial position of Australian Churches of Christ Global Mission Partners Inc, as at 30 June 2015, and of their financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards, the *Associations Incorporation Act 1985*, the *Australian Charities and Not-for-profit Commissions Act 2012* and the *Australian Council for International Development (ACFID) Code of Conduct*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report is prepared to assist Australian Churches of Christ Global Mission Partners Inc to comply with the financial reporting provisions of the Australian Council for International Development. As a result, the financial report may not be suitable for another purpose.

Hayes Knight (SA) Audit & Assurance Pty Ltd



Graeme Rodda
Director

Adelaide

18 September 2015



Australian Churches of Christ
Global Mission Partners Inc.

www.inpartnership.org.au

ABN: 30 455 408 814



ACFID
MEMBER