

**FRIENDS OF FEMILI PNG INCORPORATED**  
**ABN 41 706 886 372**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED**  
**30 JUNE 2017**

**FRIENDS OF FEMILI PNG INCORPORATED**  
**ABN 41 706 886 372**

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**FRIENDS OF FEMILI PNG INCORPORATED**

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**FINANCE REPORT**

In the current financial year the entity recorded a net deficit of \$5,245 compared to a net surplus of \$17,656 in 2016. The underlying total revenue in the current year was \$172,125.

**PRINCIPAL ACTIVITY**

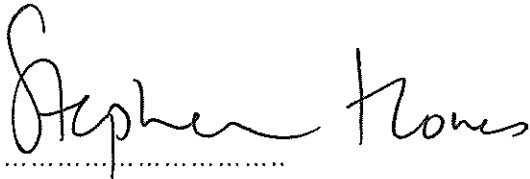
The principal activity of the entity was to support and promote the work of Femili PNG to assist survivors of family and sexual violence in Papua New Guinea to access the services they need.

**SIGNIFICANT CHANGES**

There were no significant changes in the nature of the entities principal activities during the financial year.

**SUBSEQUENT EVENTS**

No material subsequent events have occurred since balance date.



.....  
Stephen Howes

Chair of Friends of Femili PNG

Dated: 24-10-2017

**RSM Australia Pty Ltd**

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
FRIENDS OF FEMILI PNG INCORPORATED**

**Scope**

We have audited the Income Statement of Financial Position as at 30 June 2017 and the Income Statement and the Statement of Changes in Equity prepared on a cash basis of Friends of Femili PNG Incorporated (the Entity) for the period 1 July 2016 to 30 June 2017. The officers of the entity are responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of preparation is appropriate to meet the reporting requirements of the entity. We have conducted an independent audit of the financial report in order to express an opinion on its preparation and presentation. No opinion is expressed as to whether the basis of preparation used is appropriate to the needs of the entity.

We disclaim any assumption of responsibility for any reliance placed on this report to any person other than the entity, or for any purpose other than for which it was prepared.

Our audit has been conducted to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of preparation applied.

**Independence**

As auditors, we are required to be independent of the entity and free of interests which could be incompatible with integrity and objectivity. In respect of this engagement, we have complied with independence requirements of the Australian professional accounting bodies.

The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In our opinion, in respect of the period 1 July 2016 to 30 June 2017, the Income Statement, the Statement of Financial Position and the Statement of Changes in Equity is presented fairly in accordance with books and records of Friends of Femili PNG Incorporated and the accounting policies detailed in note 1 to the financial statements.

*RSM Australia Partners*

**RSM Australia Pty Limited**



**Rodney Miller**  
Director

Canberra, Australian Capital Territory  
Dated:

**FRIENDS OF FEMILI PNG INCORPORATED**  
**ABN 41 706 886 372**

**Income statement**

**For Year Ended 30 June 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Monetary donations and gifts	96,107	80,000
Non-monetary donations and gifts	76,109	47,409
Other Income	(92)	103
<b>Total Revenue</b>	<u><b>172,124</b></u>	<u><b>127,512</b></u>
<b>Expenditure</b>		
International Programs	79,923	54,740
Fundraising Costs	13,797	-
Accountability and Administration	7,496	7,707
Non-monetary expenditure	76,109	47,409
Other expenditure	44	-
<b>Total Expenditure</b>	<u><b>177,369</b></u>	<u><b>109,856</b></u>
<b>Excess/(Shortfall) of Revenue Over Expenditure</b>	<u><u><b>(5,245)</b></u></u>	<u><u><b>17,656</b></u></u>

The accompanying notes form part of these financial statements

**FRIENDS OF FEMILI PNG INCORPORATED**  
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**Statement of financial position**

**As at 30 June 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	33,638	38,883
<b>Total Current Assets</b>	<u>33,638</u>	<u>38,883</u>
<b>NET ASSETS</b>	<u>33,638</u>	<u>38,883</u>
<b>EQUITY</b>		
Retained Earnings	33,638	38,883
<b>TOTAL EQUITY</b>	<u>33,638</u>	<u>38,883</u>

**Statement of changes in equity**

**As at 30 June 2017**

	<b>Retained Earnings</b>	<b>Total</b>
Balance as at 30 June 2016	38,883	38,883
Excess of revenue over expenses	(5,245)	(5,245)
<b>Balance as at 30 June 2017</b>	<u>33,639</u>	<u>33,639</u>

The accompanying notes form part of these financial statements.

**FRIENDS OF FEMILI PNG INCORPORATED**  
**ABN 41 706 886 372**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

The financial statements cover Friends of Femili PNG Incorporated under the *Associations Incorporation Act (ACT) 1991* as an individual entity, incorporated and domiciled in Australia.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

In the officers' opinion, the incorporation is not a reporting entity because there are no users dependent on general purpose financial statements.

These special purpose financial statements have been prepared on a cash basis, therefore no accrual accounting has been performed by the entity.

**Accounting Policies**

**a. 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.

**b. Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**c. Revenue**

Revenue from the sale of goods and services is recognised when cash is received. All revenue is stated net of the amount of goods and services tax (GST).

**d. Goods and Services Tax (GST)**

The entity is not registered for GST due to its status as a charity with tax concessions under Division 176 of A New Tax System (Goods and Services Tax) Act 1999.

**e. ACFID Code of Conduct**

The Summary Financial Reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Guidance Document available at: [www.acfid.asn.au](http://www.acfid.asn.au).

**f. Donations and gifts - non-monetary**

As required by the ACFID Code of Conduct, the value of material volunteer services received in-kind is disclosed in the Income Statement. Material voluntary services are valued using the job descriptions and relative rates of pay published in the Recognised Development Expenditure (RDE) Guidelines published by DFAT at: [https://dfat.gov.au/about-us/publications/Documents/rde\\_notes.doc](https://dfat.gov.au/about-us/publications/Documents/rde_notes.doc).



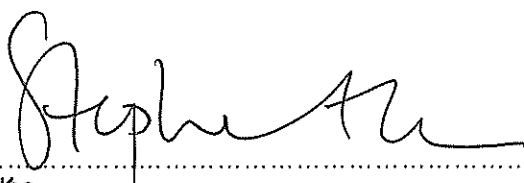
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MEMBER'S DECLARATION

I declare that:

1. The financial statements, being the Income Statement, Statement of Financial Position and the Statement of Changes in Equity are:
  - a. Not a reporting entity because there are no users dependent on general purpose financial statements.
  - b. Prepared on a cash basis as declared in Note 1 to the financial statements; and
  - c. Give a true and fair view of the financial position as at 30 June 2017 and performance for the year ended on that date of the entity.
2. In the members opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

CHAIR:.....  
Stephen Howles



Dated this 24 day of 10 2017