

**QUAKER SERVICE AUSTRALIA INCORPORATED**  
**ABN 35 989 797 918**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**QUAKER SERVICE AUSTRALIA INCORPORATED**  
**ABN 35 989 797 918**

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## QUAKER SERVICE AUSTRALIA INCORPORATED

### MANAGEMENT COMMITTEE'S REPORT

Your committee members submit the financial report of the QUAKER SERVICE AUSTRALIA INCORPORATED for the financial year ended 30 September 2015.

#### Committee Members

The names of committee members throughout the year and at the date of this report are:

Michael Morrissey (Appointed Convenor 20/09/13; Appointed Public Officer 06/01/14)

Garry Duncan (Appointed Treasurer 20/09/13)

Jackie Perkins (Staff)

John Dundas (Volunteer Staff)

Tom Dundas (Appointed 18/04/11)

Glyn Naunton (Appointed 07/01/13)

Audrey Wilson (Appointed 07/01/13)

Chloe Mason (Appointed 06/01/14)

#### Ex officio:

AYM Presiding Clerk

Julian Robertson

AYM Secretary

Susan Addison

The Regional Meeting Quaker Service Committee Representatives and Convenors are :-

	<u>Representatives</u> (Who are also members of the Committee)
Canberra Regional Meeting	Mardi Naulty
Queensland Regional Meeting	Marian James
South Australia & Northern Territory Regional Meeting	Priscilla Jordan
New South Wales	Glyn Naunton
Tasmania Regional Meeting	Barbara Wilde
Victoria Regional Meeting	Helen Irvine
West Australia Regional Meeting	Christina Lyall

#### Principal Activities

The principal activity of the association during the financial year was the provision of aid for humanitarian projects in Australia and overseas.

#### Significant Changes

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

#### Operating Result

The shortfall from ordinary activities amounted to \$16,895 (2014: surplus \$21,786).

#### Review of Operations

During the current year the association has continued to provide services in line with our vision and purpose statement and also in line with the view of a not-for-profit organisation. The shortfall recognised during the current year was a result of the following factor:

- The shortfall was as a result of Exchange Rate losses in the DFAT (ANCP)/QSA financed projects. The exchange rate set at the start of the ANCP program was AUD 0.94cents to the US dollar. By the end of the program year the exchange rate had dropped to AUD 0.74 to the US dollar. A reserve of \$40,000 had been set up at the start of the year to cater for this eventuality and \$34,666.06 of this was needed to cater for those losses

#### After Balance Date Events

The QSA Convenor Michael Morrissey felt he had to stand down from this role to allow him to have more time to take on a family carer role. As a result Garry Duncan has replaced Michael Morrissey as Convenor and John Dundas has replaced Garry Duncan as Treasurer. (These changes did not take place until after the 30<sup>th</sup> September 2015)




Also Susan Addison who was the Australia Yearly Meeting (AYM) Secretary and therefore a member of QSA ex-officio, died in early November. She will be replaced in an acting capacity by Jude Pembleton who was the previous AYM Secretary, until a permanent replacement is found.

**Auditors Independence Declaration**

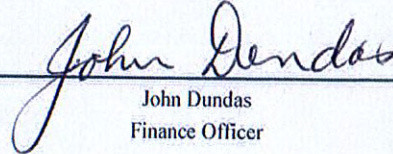
The lead auditor's independence declaration for the year ended 30 September 2015 has been received and can be found on page 5 of the financial report.

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



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Garry Duncan  
Treasurer



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John Dundas  
Finance Officer

Dated this 18<sup>th</sup> day of December 2015



18<sup>th</sup> December 2015

Management Committee  
Quaker Service Australia Incorporated  
119 Devonshire Street  
SURRY HILLS NSW 2010

Dear Management Committee,

**Auditor's Independence Declaration under section 307C of the *Corporations Act 2001***

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Quaker Service Australia Incorporated.

As lead audit partner for the audit of the financial statements of Quaker Service Australia Incorporated for the financial year ended 30 September 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely,



**Robert Mayberry FCA**  
Partner



**Nexia Court & Co**  
Chartered Accountants

**Sydney Office**

Level 16, 1 Market Street, Sydney NSW 2000  
PO Box H195, Australia Square NSW 1215  
p +61 2 9251 4600, f +61 2 9251 7138  
info@nxiacourt.com.au, www.nexia.com.au

Independent member of Nexia International



**QUAKER SERVICE AUSTRALIA INCORPORATED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	2015	2014
		\$	\$
<b>Operating activities</b>			
<b>REVENUE</b>			
Donations and gifts			
- Monetary		398,721	380,282
- Non-monetary		-	-
Legacies and bequests		4,138	-
Grants			
- DFAT (Australian Aid)		300,000	300,000
- Other Australian		-	-
- Other overseas		-	-
Investment income - Interest from financial institutions		11,005	12,784
Other Income		-	-
Revenue for International Political or Religious Adherence Promotion Programs		-	-
<b>Total Revenue</b>		<b>713,864</b>	<b>693,066</b>
<b>EXPENSES</b>			
<b>International Aid and Development Programs Expenditure</b>			
International Programs			
- Funds to international programs	13	(510,100)	(484,746)
- Program support costs		(43,273)	(40,668)
Community Education		(9,914)	(8,453)
Fund raising costs			
- public		(3,703)	(10,329)
- Government, multilateral and private		(6,693)	(6,632)
Accountability and Administration	2	(31,708)	(7,219)
Non-Monetary Expenditure		-	-
<b>Total International Aid and Development Programs Expenditure</b>		<b>(605,391)</b>	<b>(558,047)</b>
Employee benefits expense		(89,661)	(90,998)
Depreciation and amortisation expenses		(386)	(412)
Non-monetary Expenditure		-	-
Expenditure for International Political or Religious Adherence Promotion Programs		-	-
Domestic Programs Expenditure (Inc Monetary and Non Monetary)		<b>(35,321)</b>	<b>(21,823)</b>
<b>Total expenses</b>		<b>(730,759)</b>	<b>(671,280)</b>
<b>Excess/(shortfall) of revenue over expenses from continuing operations before income tax</b>		<b>(16,895)</b>	21,786
Income tax expense	1(b)	-	-
<b>(Shortfall)/excess of revenue over expenses from continuing operations</b>		<b>(16,895)</b>	<b>21,786</b>
<b>Other comprehensive income</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>(16,895)</b>	<b>21,786</b>

The accompanying notes form part of these financial statements.

**QUAKER SERVICE AUSTRALIA INCORPORATED**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2015**

	Notes	2015 \$	2014 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	277,380	255,056
Other financial assets	4	274,300	312,932
Trade and other receivables		-	-
Inventories		-	-
Assets held for sale		-	-
<b>TOTAL CURRENT ASSETS</b>		<b>551,680</b>	<b>567,988</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	1,206	1,261
Trade and other receivables		-	-
Other financial Assets		-	-
Investment property		-	-
Intangibles		-	-
Other non-current assets		-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,206</b>	<b>1,261</b>
<b>TOTAL ASSETS</b>		<b>552,886</b>	<b>569,249</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	(290)	10
Current tax liabilities		-	-
Other financial liabilities		-	-
Other		-	-
Provisions	7	28,264	27,432
Borrowings		-	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>27,974</b>	<b>27,442</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions		-	-
Payables		-	-
Borrowings		-	-
Other financial liabilities		-	-
Other		-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>27,974</b>	<b>27,442</b>
<b>NET ASSETS</b>		<b>524,912</b>	<b>541,807</b>
<b>EQUITY</b>			
Reserves	8	112,074	112,074
Retained earnings	9	412,838	429,733
<b>TOTAL EQUITY</b>		<b>524,912</b>	<b>541,807</b>

The accompanying notes form part of these financial statements.

**QUAKER SERVICE AUSTRALIA INCORPORATED**  
**ABN 35 989 797 918**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	Retained Earnings	Reserves	Other	Total
		\$	\$	\$	\$
<b>2015</b>					
Balance at 1 October 2014		429,733	112,074	-	541,807
Excess of revenue over expenditure	9	(16,895)	-	-	(16,895)
Transfer from reserves	8	-	-	-	-
Balance at 30 September 2015		<u>412,838</u>	<u>112,074</u>	<u>-</u>	<u>524,912</u>
<b>2014</b>					
Balance at 1 October 2013		408,021	112,000	-	520,021
Excess of revenue over expenditure		21,786	-	-	21,786
Transfer from reserves		(74)	74	-	-
Balance at 30 September 2014		<u>429,733</u>	<u>112,074</u>	<u>-</u>	<u>541,807</u>

The accompanying notes form part of these financial statements.



**QUAKER SERVICE AUSTRALIA INCORPORATED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	2015 \$	2014 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Bequests		4,138	-
Grants			
- DFAT (Australian Aid)		300,000	300,000
- Other Australian		-	-
- Other Overseas		-	-
Donations received		398,721	380,282
Disbursements of payment		(729,841)	(672,941)
Interest received		11,005	12,784
Net cash provided by operating activities	10(a)	<u>(15,977)</u>	<u>20,125</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payment for property, plant and equipment		<u>(331)</u>	<u>(360)</u>
Net cash used in investing activities		<u>(331)</u>	<u>(360)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		<u>-</u>	<u>-</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(16,308)	19,765
Cash at beginning of financial year		<u>567,988</u>	<u>548,223</u>
Cash at end of financial year	(a)	<u>551,680</u>	<u>567,988</u>
<b>(a) Reconciliation of cash</b>			
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:			
Cash and cash equivalents		277,380	255,056
Financial assets		<u>274,300</u>	<u>312,932</u>
		<u>551,680</u>	<u>567,988</u>

The accompanying notes form part of these financial statements.

# QUAKER SERVICE AUSTRALIA INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Council for International Development Code of Conduct Financial Standards, the Associations Incorporation Act 2009 and the Constitution. It has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, other appropriate professional reporting requirements and the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year.

The financial report is for the entity QUAKER SERVICE AUSTRALIA INCORPORATED as an individual entity. QUAKER SERVICE AUSTRALIA INCORPORATED is an association incorporated in New South Wales under the Associations Incorporation Act 2009.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report.

#### *Compliance with Australian Accounting Standards – Reduced Disclosure Requirements.*

The financial statements of Quaker Service Australia Incorporated comply with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australia Accounting Standards Board (AASB).

The association elected to apply the following pronouncements from the annual reporting period beginning 1 October 2009:

- AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The adoption of AASB 1053 allowed the entity to remove a number of disclosures. There was no other impact on the current or prior year financial statements.

#### **Accounting Policies**

##### **(a) Revenue**

Revenue from sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

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

##### **(b) Income Tax**

The association is endorsed as an income tax exempt charity.

##### **(c) Cash and Cash Equivalents**

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

##### **(d) Property, Plant and Equipment**

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

#### *Depreciation*

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset was held ready for use.

##### **(e) Financial Assets**

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

All investments are classified as available-for-sale financial assets. Available-for-sale financial assets are reflected at fair value unless the fair value cannot be reliably measured.

**QUAKER SERVICE AUSTRALIA INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**2015**                      **2014**  
**\$**                                      **\$**

**(f) Donated services**

The association partly relies on voluntary services of its supporters. These services are not brought to account.

**Overseas Development Work**

However, the management committee estimates that the volunteer time devoted to overseas development work for the financial year was \$804.60 (2014: \$944.70). This was calculated according to the Australian pay rate as outlines in the Department of Foreign Affairs and Trade website.

**Community Education**

The committee also estimates that donated volunteer time devoted to Community Education was \$2,430.94 (2014: \$1597.57). This is in addition to the Community Education expense (\$9,914 [2014: \$8,453]), shown under Disbursements in the Statement of Profit or Loss and Other Comprehensive Income (page 6), giving a total amount for Community Education of \$12,344.94.

**(g) Disbursements**

Project disbursements are accounted for when paid and administration costs taken up as incurred.

**(h) 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 Taxation 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 expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

**(i) Comparative Figures**

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

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: ACCOUNTABILITY AND ADMINISTRATION</b>		
Audit fees	6,000	5,910
Bank and credit card fees	1,272	1,331
Computer expenses	2,166	4,212
General expenses	17,392	1,586
Insurance	3,205	3,146
Office expenses	4,017	2,352
Rent	2,400	2,400
Subscriptions	13,458	5,874
Telephone	1,275	1,276
Training expenses	-	1,033
Travelling expenses	10,330	1,808
Workers compensation	243	224
	<b>61,758</b>	<b>31,152</b>
Less: overheads allocated to projects	<b>(30,050)</b>	<b>(23,933)</b>
	<b>31,708</b>	<b>7,219</b>



**QUAKER SERVICE AUSTRALIA INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015 \$	2014 \$
<b>NOTE 3: CASH AND CASH EQUIVALENTS</b>		
Cash on hand	265	349
Cash at bank	<u>277,115</u>	<u>254,707</u>
	<u>277,380</u>	<u>255,056</u>

In addition to the cash balance of \$277,380 (2014: \$255,056), there is an addition of \$274,300 (2014: \$312,932) being classified as a financial asset in the balance sheet. Please refer to note (a) of the Statement of Cash Flows on page 7 for the reconciliation of the cash at the end of the financial year as shown in the cash flow statement to the items in the Statement of Financial Position.

**NOTE 4: FINANCIAL ASSETS**

**Summary of financial assets**

Tasmanian Perpetual Trustee deposits	<u>274,300</u>	<u>312,932</u>
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The effective interest rate on these deposits was 3.43% (2014: 3.81%) and they are on call with 7 days notice.

**NOTE 5: PROPERTY, PLANT AND EQUIPMENT**

**PLANT AND EQUIPMENT**

At cost	5,555	5,224
Less accumulated depreciation	<u>(4,349)</u>	<u>(3,963)</u>
	<u>1,206</u>	<u>1,261</u>

**NOTE 6: TRADE AND OTHER PAYABLES**

**CURRENT**

Unsecured liabilities		
Sundry creditors and accruals	<u>290</u>	<u>(10)</u>

**NOTE 7: PROVISIONS**

**CURRENT**

Employee benefits	<u>(28,264)</u>	<u>(27,432)</u>
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**NOTE 8: RESERVES**

Balance at beginning of the period	112,074	112,000
Transfer to retained earnings	<u>-</u>	<u>74</u>
Balance at the end of the period	<u>112,074</u>	<u>112,074</u>

**QUAKER SERVICE AUSTRALIA INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015 \$	2014 \$
<b>NOTE 9: RETAINED EARNINGS</b>		
Balance at beginning of the period	429,733	408,021
Excess of revenue over expenditure for the period	(16,895)	21,786
Transfer from reserves	-	(74)
Balance at the end of the period	<u>412,838</u>	<u>429,733</u>

**NOTE 10: CASH FLOW INFORMATION**

(a) Reconciliation of cash flow from operations with profit from ordinary activities after income tax

Surplus/(Deficit) after income tax	(16,895)	21,786
Non-cash flows in profit:		
Depreciation	386	412
Loss from sale of property, plant and equipment	-	255
Changes in assets and liabilities:		
Change in other assets	-	-
Change in payables	(300)	(2,187)
Change in provisions	832	(141)
Cash flows from operations	<u>(15,977)</u>	<u>20,125</u>

QUAKER SERVICE AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015

**NOTE 11: TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES**

The table discloses the movement of cash received for a designated purpose that is 10% of total revenue for the year.

Designated Purpose	Cash available at the beginning of the year \$	Cash raised during year \$	Cash disbursed during year \$	Cash available at the end of the year \$
<b>DFAT (Australian Aid) Funded Projects</b>				
<b>Administration</b>				
Administration ANCP Projects2016	-	24,000	(8,800)	15,200
Administration ANCP Projects2015	17,650	6,000	(23,650)	-
<b>Cambodia</b>				
Dept Women's Affairs Kampong Thom Cambodia	-	29,608	(8,266)	21,342
Dept Women's Affairs Pursat	-	47,119	(2,447)	44,672
Production Marketing Services Cambodia	-	52,409	(18,237)	34,172
Kmer Community Development	-	60,180	(17,666)	42,514
Dept Women's Affairs – Kampong Thom	22,655	11,408	(34,063)	-
Dept Women's Affairs - Pursat	27,898	13,443	(41,341)	-
Production & Marketing Services Association	34,232	16,931	(51,163)	-
Kmer Community Development 2015	28,961	16,906	(45,867)	-
Evaluation Cambodia	-	14,367	-	14,367
<b>Uganda</b>				
St Jude Family Projects	-	55,315	(11,171)	44,144
Uganda KYASIDPED	-	46,243	(10,900)	35,343
St Jude Food Water Security Rural Women and School Children	32,815	20,125	(52,940)	-
WADUP	16,725	15,065	(31,790)	-
<b>India</b>				
Pitchandikulam Forest Sustainable Land Care	-	58,216	(19,305)	38,911
Pitchandikulam Forest	42,119	22,265	(64,384)	-
<b>Zimbabwe</b>				
Dabane – Water Workshops	30,655	16,745	(47,400)	-
<b>Sub Total</b>	<b>253,710</b>	<b>526,345</b>	<b>(489,390)</b>	<b>290,665</b>
Other Purposes	314,278	187,519	(240,782)	261,015
<b>TOTAL</b>	<b>567,988</b>	<b>713,864</b>	<b>(730,172)</b>	<b>551,680</b>



QUAKER SERVICE AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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**NOTE 12: RECONCILIATION OF CASH DISBURSEMENTS**

The following reconciliation is the total cash disbursements during the year:

Total Expenditure	730,759
Depreciation Expense (non-cash expense)	(386)
Loss on Disposal of Property Plant and Equipment	-
Payment for property, plant and equipment (capital acquisition)	331
Movement in trade payables	300
Movement in provisions	(832)
	<u>730,172</u>

**NOTE 13: FUNDS TO INTERNATIONAL PROGRAMS**

Includes No donations received this year and passed on to another agency.

**Note 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the association, directly or indirectly, including any member of the committee is considered key management personnel (KMP). The totals of remuneration paid to KMP or the association during the year are as follows:

	2015	2014
	\$	\$
Total compensation paid or payable	<u>71,954</u>	<u>68,715</u>

**NOTE 15: OTHER RELATED PARTY DISCLOSURES**

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

There were Nil related party transactions during the year (2014:nil).

**NOTE 16: SUBSEQUENT EVENTS**

The QSA Convenor Michael Morrissey felt he had to stand down from this role to allow him to have more time to take on a family carer role. As a result Garry Duncan has replaced Michael Morrissey as Convenor and John Dundas has replaced Garry Duncan as Treasurer. (These changes did not take place until after the 30<sup>th</sup> September 2015)

Also Susan Addison who was the Australia Yearly Meeting (AYM) Secretary and therefore a member of QSA ex-officio, died in early November. She will be replaced in an acting capacity by Jude Pembleton who was the previous AYM Secretary, until a permanent replacement is found.

**NOTE 17: ASSOCIATION DETAILS**

The principal place of business of the association is:  
QUAKER SERVICE AUSTRALIA INCORPORATED  
119 Devonshire Street  
SURRY HILLS NSW 2010




**QUAKER SERVICE AUSTRALIA INCORPORATED**  
**MANAGEMENT COMMITTEE DECLARATION**

The Management Committee of Quaker Service Australia Incorporated declare that:

- (a) the financial statements and notes as set out on pages 6 to 15, are in accordance with the Australian Council for International Development Code of Conduct Financial Standards, the Associations Incorporation Act 2009 (NSW) and:
  - i. comply with relevant Australian Accounting Standards – Reduced Disclosure Requirements as applicable; and
  - ii. give a true and fair view of the financial position as at 30 September 2015 and of the performance for the year ended on that date of the association;
- (b) in the Management Committee's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Management Committee.

  
Garry Duncan

Treasurer

  
John Dandas

Finance Officer

Dated this 18<sup>th</sup> day of December 2015



**QUAKER SERVICE AUSTRALIA INCORPORATED**  
**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**QUAKER SERVICE AUSTRALIA INCORPORATED**

**Scope**

We have audited the financial report of QUAKER SERVICE AUSTRALIA INCORPORATED for the financial year ended 30 September 2015 being the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, notes to the Financial Statements and the Statement by Members of the Management Committee

The management committee is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Australian Council for International Development Code of Conduct Financial Standards and the Associations Incorporation Act 2009 (NSW) and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of its operations and its cash flows.

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

**Independence**

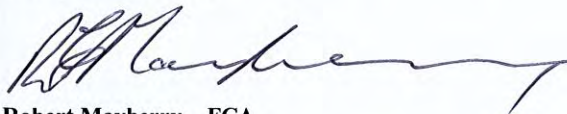
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**Audit Opinion**

In our opinion, the financial report of QUAKER SERVICE AUSTRALIA INCORPORATED presents a true and fair view in accordance with applicable Australian Accounting Standards – Reduced Disclosure Requirements, the Australian Council for International Development Code of Conduct Financial Standards, the Associations Incorporation Act 2009 (NSW) and other mandatory professional reporting requirements in Australia, the financial position of QUAKER SERVICE AUSTRALIA INCORPORATED as at 30 September 2015 and the results of its operations and its cash flows for the year then ended.



**Nexia Court & Co.**  
Chartered Accountants



**Robert Mayberry FCA**

Partner

Dated: 22-12-2015

Sydney

**Sydney Office**

Level 16, 1 Market Street, Sydney NSW 2000  
PO Box H195, Australia Square NSW 1215  
p +61 2 9251 4600, f +61 2 9251 7138  
info@nexiacourt.com.au, www.nexia.com.au

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