



NEW HOPE INTERNATIONAL LIMITED

ABN 73 098 895 526

2015 Annual Report

New Hope International Limited

ABN 73 098 895 526

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REGISTERED OFFICE

Raymond L Thompson and Co

46 Amy Street, Regents Park NSW 2143

Phone 02 9644 2355 Facsimile 02 9743 8762

23rd October, 2015

The Directors,
New Hope International Limited
46 Amy Street
REGENTS PARK NSW 2143

Dear Sirs,

We report the completion of our examination of the books of account and records of your company for the year ended 30 June 2015 and have pleasure in furnishing herewith the following Statements of Account: -

- (1) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2015.
- (2) Statement of Financial Position as at 30 June 2015.
- (3) Statement of Changes in Members' Funds for the year ended 30 June 2015.
- (4) Statement of Cash Flows for the year ended 30 June 2015.
- (5) Notes to the Financial Statements for the year ended 30 June 2015.
- (6) Overseas Aid Programs Income Statement for the year ended 30 June 2015.
- (7) Overseas Aid Programs Balance Sheet as at 30 June 2015.
- (8) Overseas Aid Programs Statement of Changes in Members' Funds for the year ended 30 June 2015.
- (9) Notes to the Overseas Aid Programs Financial Statements for the year ended 30 June 2015.
- (10) Directors' Declaration and Independent Auditor's Report to the Members in respect of the financial report for the year ended 30 June 2015.
- (11) Disclaimer in respect of Additional Financial Data.
- (12) Detailed Income Statement for the year ended 30 June 2015.

Yours faithfully,

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

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

		2015	2014
		\$	\$
	Notes		
Revenue	2	151,860	171,252
Depreciation expense	3	(561)	(549)
Employee benefits expense		(77,233)	(101,271)
Other expenses		(69,907)	(89,166)
Profit / (loss) before income tax expense	3	<u>4,159</u>	<u>(19,734)</u>
Income tax expense	1(b)	<u>-</u>	<u>-</u>
Profit / (loss) for the year		<u>4,159</u>	<u>(19,734)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the company		<u><u>4,159</u></u>	<u><u>(19,734)</u></u>

The statement of profit or loss and other comprehensive income should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

		2015	2014
		\$	\$
	Notes		
Current assets			
Cash and cash equivalents	4	66,976	66,377
Trade and other receivables	5	4,958	381
Inventories	6	4,720	5,180
Total current assets		<u>76,654</u>	<u>71,938</u>
Non-current assets			
Property, plant and equipment	7	<u>1,950</u>	<u>2,061</u>
Total non-current assets		<u>1,950</u>	<u>2,061</u>
Total assets		<u>78,604</u>	<u>73,999</u>
Current liabilities			
Trade and other payables	8	<u>447</u>	<u>1</u>
Total current liabilities		<u>447</u>	<u>1</u>
Total liabilities		<u>447</u>	<u>1</u>
Net assets		<u>78,157</u>	<u>73,998</u>
Members' funds			
Reserves		25,702	29,726
Retained profits		<u>52,455</u>	<u>44,272</u>
Total members' funds		<u>78,157</u>	<u>73,998</u>

The statement of financial position should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
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STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 30 JUNE 2015

	Aid and development fund	Retained profits	Total
Balance 1 July 2013	28,087	65,645	93,732
Profit/(loss) for year	-	(19,734)	(19,734)
Transfers (to)/from reserves			
- Aid and development fund	1,639	-	1,639
Transfers to/(from) retained profits	-	(1,639)	(1,639)
Balance 30 June 2014	29,726	44,272	73,998
Profit/(loss) for year	-	4,159	4,159
Transfers (to)/from reserves			
- Aid and development fund	(4,024)	-	(4,024)
Transfers to/(from) retained profits	-	4,024	4,024
Balance 30 June 2015	25,702	52,455	78,157

The statement of changes in members' funds should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 \$ Inflows (Outflows)	2014 \$ Inflows (Outflows)
Cash flows from operating activities			
Donations and gifts received		109,703	130,586
Other income received		20,178	12,780
Publication sales		(3,964)	1,670
Effective teaching seminars		20,137	25,805
Interest received		259	598
Membership dues received		970	750
Payments to suppliers, employees and others		<u>(146,234)</u>	<u>(190,177)</u>
Net cash provided by / (used in) operating activities	9	<u>1,049</u>	<u>(17,988)</u>
 Cash flows from investing activities			
Payments for property, plant and equipment		<u>(450)</u>	<u>(1,185)</u>
Net cash provided by investing activities		<u>(450)</u>	<u>(1,185)</u>
 Net increase / (decrease) in cash held		599	(19,173)
Cash at the beginning of the financial year		<u>66,377</u>	<u>85,550</u>
Cash at the end of the financial year	4	<u><u>66,976</u></u>	<u><u>66,377</u></u>

The statement of cash flows should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

New Hope International Limited has adopted the pronouncements of AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 210-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board, the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the NSW Charitable Fundraising Act. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial statements cover New Hope International Limited as an individual entity and were authorised for issue on 23rd October 2015 by the directors of the company.

New Hope International Limited is a company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

46 Amy Street
Regents Park NSW 2143.

The following is a summary of the principal accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied, unless otherwise stated.

(b) Income Tax

New Hope International Limited is exempt from income tax.

(c) Revenue recognition

Revenue is recognised for the major business activities as follows:

(i) Donations and gifts

The timing of the recognition of donations and gifts depends on when control of these is obtained, usually upon receipt of the monies. Where monies were obtained on the condition that they be expended in a particular manner and the condition is undischarged as at the reporting date, the nature and amounts pertaining to those undischarged conditions are recorded as a liability.

(ii) Interest

Interest is recognised in the statement of comprehensive income when received.

(d) Investments

Interests in unlisted trusts are brought to account at cost and trust distributions reinvested are recognised in the statement of comprehensive income when receivable.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Property, plant and equipment

Plant and equipment are measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amount.

Depreciation of property, plant and equipment

Depreciation is calculated on a straight line basis to write off the net cost or revalued amount of each item of property, plant and equipment (excluding land and buildings) over its expected useful life to the company. The expected useful lives are as follows:

Computer equipment: 5 years
Other equipment: 6.75 to 10 years

(f) Inventory

Stock is valued at the lower of cost and net realisable value.

(g) Value of volunteers

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

(h) Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash includes deposits at call with financial institutions and other highly liquid investments with short periods to maturity which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts.

(i) Specific funds

These are funds that have originated from donations and are subject to specific conditions for their use. The company is responsible for all expenditure, and using these funds on the basis of eligible expenditure.

(j) 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.

(k) Investments and financial assets

The company classifies its investments as available-for-sale financial assets. Available-for-sale financial assets are assets not classified as financial assets at fair value through profit and loss, loans and receivables, or held-to-maturity investments. They are reflected at fair value and unrealised gains and losses arising from changes in fair value are taken direct to members' funds.

(l) Fair value

Fair value is determined based on current bid prices for all financial assets.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 2 - REVENUE		
Revenue from operating activities		
Donations and gifts	109,703	130,586
Consultancy income	735	2,390
Publication sales	613	733
Interest	259	598
International training seminars	20,137	25,805
Membership dues	970	750
Other income	19,443	10,390
Revenue from ordinary activities	<u>151,860</u>	<u>171,252</u>

NOTE 3 - PROFIT AND LOSS FROM ORDINARY ACTIVITIES

Profit from and loss from ordinary activities before income tax is arrived at after charging the following specific items:

Costs of publications	800	5,307
Auditors' Remuneration	-	-
Depreciation		
Plant and equipment	561	549

NOTE 4 - CURRENT ASSETS - CASH & CASH EQUIVALENTS

Cash at bank (CBA) - NHI No.1 account	14,461	2,539
Cash at bank (CBA) - Working account	17,207	19,626
Cash at bank (CBA) - Cash investment account	9,606	14,486
Cash at bank (CBA) - Overseas aid & development account	25,702	29,726
	<u>66,976</u>	<u>66,377</u>

The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows.

NOTE 5 - CURRENT ASSETS - TRADE & OTHER RECEIVABLES

Trade debtors	4,958	381
	<u>4,958</u>	<u>381</u>

NOTE 6 - CURRENT ASSETS - INVENTORIES

Stock on hand	4,720	5,180
	<u>4,720</u>	<u>5,180</u>

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 7 - NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT (REFER NOTE 13)		
Plant and equipment		
Computer equipment - at cost	14,504	14,504
Less: Accumulated depreciation	<u>(13,740)</u>	<u>(13,554)</u>
	<u>764</u>	<u>950</u>
Other equipment - at cost	2,790	2,340
Less: Accumulated depreciation	<u>(1,604)</u>	<u>(1,229)</u>
	<u>1,186</u>	<u>1,111</u>
Total plant and equipment	<u><u>1,950</u></u>	<u><u>2,061</u></u>
NOTE 8 - CURRENT LIABILITIES - TRADE & OTHER PAYABLES		
Trade creditors	<u>447</u>	<u>1</u>
	<u><u>447</u></u>	<u><u>1</u></u>
NOTE 9 - RECONCILIATION OF NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES TO OPERATING PROFIT / (LOSS) AFTER TAX		
Operating profit / (loss) from ordinary activities after related income tax	4,159	(19,734)
Depreciation	561	549
Change in operating assets and liabilities		
(Increase) / decrease in receivables	(4,577)	937
(Increase) / decrease in inventories	460	379
Increase / (decrease) in payables	<u>446</u>	<u>(119)</u>
Cash flows provided by / (used in) operating activities	<u><u>1,049</u></u>	<u><u>(17,988)</u></u>
NOTE 10 - NON-CASH FINANCING AND INVESTING ACTIVITIES		
Acquisition of units in other corporations by means of trust distribution reinvestment	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 11 - SEGMENT INFORMATION

The company is engaged in Christian Education and Development both within and outside Australia.

NOTE 12 - RELATED PARTIES

The names of the Directors in office during the financial year are:

Susan L Skuthorpe	Alison J Bannister (resigned 4 August 2014)
John T Frisken	Craig Murison
Robert J Frisken (re-elected 14 November 2014)	Richard S Vanderpyl (resigned 16 October 2014)
Grahame Kerr	Wendy Moran (re-elected 14 November 2014)
Catriona Wansbrough (re-elected 14 November 2014)	

Key management personnel compensation

The directors of the company are considered the key management personnel. No compensation is paid to any of the directors.

Remuneration of Directors:

	2015	2014
	\$	\$
Amounts received or receivable by Directors of the company	<u>-</u>	<u>-</u>
	2015	2014
	\$	\$

NOTE 13 - MOVEMENTS IN CARRYING AMOUNTS OF PROPERTY, PLANT AND EQUIPMENT (REFER NOTE 7)

Balance at the beginning of the year	2,061	1,425
Additions	450	1,185
Depreciation	<u>(561)</u>	<u>(549)</u>
Carrying amount at the end of the year	<u>1,950</u>	<u>2,061</u>

NOTE 14 - EVENTS SUBSEQUENT TO REPORTING DATE

Since 30 June 2015, no material events that may have an impact on these financial statements have occurred.

The financial report was authorised for issue on the directors' declaration date by the board of directors.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

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

NOTE 15 - FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payables.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows;

(a) Interest rate risk

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted average effective interest rate		Floating interest rate		Fixed interest rate within 1 year	
	2015	2014	2015	2014	2015	2014
	%	%	\$	\$	\$	\$
Financial assets						
- Cash	1	1	66,976	66,377	-	-
- Receivables	-	-	-	-	-	-
Total financial assets			66,976	66,377	-	-
Financial liabilities						
- Trade and sundry creditors	-	-	-	-	-	-
Total financial liabilities			-	-	-	-

	Fixed interest rate within 1 to 5 years		Non-interest bearing		TOTAL	
	2015	2014	2015	2014	2015	2014
	\$	\$	\$	\$	\$	\$
Financial assets						
- Cash	-	-	-	-	66,976	66,377
- Receivables	-	-	4,958	381	4,958	381
Total financial assets	-	-	4,958	381	71,934	66,758
Financial liabilities						
- other creditors	-	-	447	1	447	1
Total financial liabilities	-	-	447	1	447	1

(b) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at the reporting date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts of those assets, as disclosed in the Statement of Financial Position and Notes to the Financial Statements.

(c) Net fair values

For other assets and other liabilities the net value approximates their carrying value.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 16 - FUNDRAISING

New Hope International Limited undertakes fundraising appeals throughout the year; it holds authority to fundraise under the Charitable Fundraising Act 1991 (NSW); additional information and declarations to be furnished under this

Details of Aggregate Gross Income and Total Expenses of Fundraising Appeals

	2015	2014
	\$	\$
Gross proceeds from fundraising appeals		
General	11,217	11,976
Salary Deduction Appeal (Your Change Will Help)	30,896	39,706
Staff Support Income	34,041	31,036
Librarian Appeal	179	520
Maryanne Mercy Fund	-	1,119
Congo	-	500
France	500	-
Nepal	-	1,000
Papua New Guinea	6,110	5,000
Tonga	-	1,286
Uganda	26,760	38,343
Vanuatu	-	100
	<u>109,703</u>	<u>130,586</u>
Less:		
Total costs of fundraising appeals		
General	-	-
Staff Stipends	34,298	32,367
Librarian Appeal	-	-
Maryanne Mercy Fund	-	-
Overseas Appeals	-	-
	<u>34,298</u>	<u>32,367</u>
Net Surplus obtained from fundraising appeals	<u>75,405</u>	<u>98,219</u>

Application of Funds

Funds raised for countries other than Australia are used to provide educational support for Christian School communities in these countries in these countries.

Forms of Appeal

General and personal appeals for other countries were made at various times throughout the year. The Maryanne Mercy Fund was set up upon the passing away of Maryanne Frisken on December 3rd, 2008 and assists orphans and widows in less developed countries of the world. The Maryanne Mercy Fund holds general and personal appeals from time to time throughout the year as an ongoing project.

Staff Support Income

Individual staff raise income and these funds are then used to pay their stipends.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 16 - FUNDRAISING (CONTINUED)

Traders

New Hope International Limited uses volunteers to manage and co-ordinate its fundraising activities and as such does not engage commercial fundraising traders to secure donations.

Declaration by Chairperson as required by the Charitable Fundraising Act 1991 (NSW)

I, John Frisken, Chairperson of New Hope International Limited, declare that in my opinion:

- (a) The accounts for the year ended 30 June 2015 give a true and fair view of all income and expenditure of New Hope International Limited with respect to fundraising appeals; and
- (b) The statement of financial position as at 30 June 2015 gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- (c) The provisions of the Charitable Fundraising Act 1991 (NSW) and the regulations under that Act and the conditions attached to the authority have been complied with; and
- (d) The internal controls exercised by New Hope International Limited are appropriate and effective for all income received and applied from any fundraising appeals.

Signed

Susan L Skuthorpe
Chairperson
23rd October, 2015

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

Schedule 1/1

OVERSEAS AID PROGRAMS
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 \$	2014 \$
Revenue			
Donations and gifts - monetary & non-monetary		26,939	41,268
Total revenue		<u>26,939</u>	<u>41,268</u>
Expenses			
Overseas projects			
- funds to overseas projects	1	<u>30,963</u>	<u>39,629</u>
Total expenses		<u>30,963</u>	<u>39,629</u>
Excess of revenue over expenses (shortfall) from continuing operations		(4,024)	1,639
Funds available for future use at the beginning of the financial year		<u>29,726</u>	<u>28,087</u>
FUNDS AVAILABLE FOR FUTURE USE AT THE END OF THE FINANCIAL YEAR		<u><u>25,702</u></u>	<u><u>29,726</u></u>

The above income statement should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

Schedule 1/2

OVERSEAS AID PROGRAMS
BALANCE SHEET
AS AT 30 JUNE 2015

		2015	2014
		\$	\$
	Notes		
Current assets			
Cash and cash equivalents	2	<u>25,702</u>	<u>29,726</u>
Total assets		25,702	29,726
Total liabilities		<u>-</u>	<u>-</u>
Net assets		<u><u>25,702</u></u>	<u><u>29,726</u></u>
Members' funds			
Reserves		<u>25,702</u>	<u>29,726</u>
Total members' funds		<u><u>25,702</u></u>	<u><u>29,726</u></u>

The balance sheet should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
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Schedule 1/3

OVERSEAS AID PROGRAMS
STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 30 JUNE 2015

	Retained profits	Reserves	Total
Balance 1 July 2013	-	28,087	28,087
Excess/(shortfall) of revenue over expenses	1,639	-	1,639
Amount transferred (to)/from reserves	<u>(1,639)</u>	<u>1,639</u>	<u>-</u>
Balance 30 June 2014	-	29,726	29,726
Excess/(shortfall) of revenue over expenses	(4,024)		(4,024)
Amount transferred (to)/from reserves	<u>4,024</u>	<u>(4,024)</u>	<u>-</u>
Balance 30 June 2015	<u>-</u>	<u>25,702</u>	<u>25,702</u>

The statement of changes in members' funds should be read in conjunction with the notes to the financial statements.

NEW HOPE INTERNATIONAL LIMITED
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NOTES TO OVERSEAS AID PROGRAMS
FOR THE YEAR ENDED 30 JUNE 2015

Overseas Aid Programs

These notes relate directly to the previous schedules drawn up for the work of Overseas Aid Programs in accordance with the Code of Conduct of the Australian Council for International Development (ACFID). The figures represented have been summarised from the financial statements of New Hope International Limited.

Note 1. Funds to overseas projects by country

	2015 \$	2014 \$
Cambodia		-
Pakistan		-
Phillipines		-
Tonga	11	1,286
Uganda	30,952	38,343
	<u>30,963</u>	<u>39,629</u>

Note 2. Cash and cash equivalents

Cash at bank - CBA (Overseas Aid & Development)	25,702	29,726
	<u>25,702</u>	<u>29,726</u>

Note 3. Table of cash movements for designated purposes

	Cash available at beginning of year \$	Cash raised during year \$	Cash disbursed during year \$	Cash available at end of year \$
Librarian support program	1,534	179	11	1,702
Maryanne Mercy Fund	9,661	-	-	9,661
Uganda	18,531	26,760	30,952	14,339
TOTAL	<u>29,726</u>	<u>26,939</u>	<u>30,963</u>	<u>25,702</u>

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and:
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date;
2. in the directors' opinion there are reasonable grounds to believe that the company 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 Board of Directors.

Director

Director

Date 23rd October, 2015

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526**

Report on the Financial Report

We have audited the accompanying financial report of New Hope International Limited, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) *and for such internal control as the directors determine is necessary to enable the preparation of the 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 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 judgment, 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 of the financial report that gives a true and fair view 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 the directors, 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 audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *ACNC Act*.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NEW HOPE INTERNATIONAL LIMITED (Continued)
ABN 73 098 895 526**

Opinion

In our opinion, the financial report of New Hope International Limited is in accordance with Section 60-40 the Australian Charities and Not-for-profits Act 2012 (ACNC Act), including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Section 60-40 of the Australian Charities and Not-for-profits Commission Regulation 2013;.

Report on other Regulatory Requirements

In our opinion:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals for the year ended 30 June 2015; and
- (b) the financial statements and associated records of the company have been properly kept during the year in accordance with the New South Wales Charitable Fundraising Act 1991 and its Regulations; and
- (c) money received as a result of fundraising appeals conducted during the year ended 30 June 2015 has been properly accounted for and applied in accordance with such Act and its Regulations; and
- (d) the company is solvent.

THOMAS DAVIS & CO.

J G RYAN

PARTNER

Chartered Accountants

SYDNEY,
23rd October, 2015

Liability limited by a scheme approved under Professional Standards Legislation.

DISCLAIMER

**TO THE MEMBERS OF
NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526**

The additional financial data presented in the following pages is in accordance with the books and records of New Hope International Limited which have been subjected to the auditing procedures applied in our statutory audit of New Hope International Limited for the year ended 30 June 2015.

It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than New Hope International Limited) in respect of such data, including errors or omissions therein however caused.

THOMAS DAVIS & CO.

J G RYAN

PARTNER

Chartered Accountants

SYDNEY,
23rd October, 2015

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
Income		
Donations and gifts	82,764	89,318
Donations and gifts - International Development Committee	26,939	41,268
Consultancy income	735	2,390
International training seminars	20,137	25,805
Other income received	19,443	10,390
Publication sales	613	733
Interest received	259	598
Membership dues	970	750
Total income	<u>151,860</u>	<u>171,252</u>
Expenses		
Aid and Development Fund disbursements	30,879	39,629
Bank charges	478	578
Books and publications	800	5,307
Computer expenses	637	164
Depreciation	561	549
General expenses	55	79
Insurance	2,749	2,444
International training seminars	16,091	18,810
Office expenses	700	3,789
Postage	398	346
Printing and stationery	1,707	1,792
Promotional expenses	3,200	1,207
Salaries and superannuation	77,233	101,271
Telephone and internet	(17)	265
Training and educational expenses	7,959	1,528
Travelling and entertainment	3,169	13,228
Website costs	1,102	-
Total expenses	<u>147,701</u>	<u>190,986</u>
PROFIT / (LOSS) BEFORE INCOME TAX EXPENSE	<u><u>4,159</u></u>	<u><u>(19,734)</u></u>

This is the additional financial data referred to in the Thomas Davis & Co. disclaimer dated 23rd October, 2015.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' REPORT

The Directors of New Hope International Limited submit the following report made in accordance with a resolution of the Directors in respect of the period from 1 July, 2014 to 30 June 2015.

Directors

The following, having been previously elected at an AGM, held office during the whole of the reporting period:

FRISKEN John T
FRISKEN Robert J
KERR Graham V
SKUTHORPE Susan L
MORAN Wendy
MURISON Craig B
WANSBROUGH Catriona

No new Directors were elected at the AGM in 2014.

Three Directors retired from their position under Clause 43 of the Constitution and were re-elected at the AGM in 2014.

FRISKEN Robert J
MORAN Wendy
WANSBROUGH Catriona

Two Directors retired during the 2014-2015 year.

BANNISTER Alison - Resigned 4th August 2014
VANDERPYL Richard - Resigned 16th October 2014

Company's Aims

The aim of the company is expressed by its vision statement "Bringing hope to people through education and community development". It seeks to do this by networking Christian schools in Australia and New Zealand in order to:

- Enhance the opportunities for people in all countries to enjoy a better living standard through the improved provision of education, food and health support for the whole community.
- Initiate programs to assist organisations and governments within the Commonwealth of Australia and New Zealand or elsewhere to deliver better educational opportunities, as a more stable base for society and increased levels of welfare and support to their populations, thereby developing their quality of life and enhancing their economic potential.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' REPORT (CONTINUED)

Principal activity

The principal activity of the company during the year has been to work with Christian schools in Australia and New Zealand to become involved in training teachers in the less developed countries to be more effective teachers and to work together to bring hope to people in these countries in particular through education and community development. In doing this, the company has networked Christian schools and tertiary institutes in Australia, New Zealand and in other countries and has developed courses of training and community development. The company has alliances with Christian school groups in Australia and New Zealand and overseas in Solomon Islands, Vanuatu, Tonga, Papua New Guinea and other Pacific Island countries, Uganda, and Cote d'Ivoire in Africa and in Nepal and the Philippines. A major project is the Effective Teaching Series, an inservice training program to equip trainers in developing countries. This year the Series two and three textbooks have been revised as well as new Reflective Journals.

In the last 12 months assistance has been given to Australian schools with mission visits by assisting them in presenting the ETLT training. The Company also conducts an annual training Seminar in Sydney during January which allows New Hope International to accredit educators as trainers in the Effective Teaching series and therefore assisting the Company in training opportunities around the world.

Results

The result of the year's operation was a surplus of \$4,159 - (2014: deficit of \$19,734).

Events subsequent to Balance Date

The Directors are not aware of any matter or circumstance not otherwise dealt with in the report that has significantly or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial years.

Likely Developments

It is anticipated that there will be further growth of the company and its operations during the coming 12 months as they promote service Learning through the Dare to Serve Expo to be held during the coming 12 months, which would enable it to have the donation income to carry on its operations at an expanded level. The company is continuing to expand in countries around the world and particularly within Africa.

Review of Operations

The company is a registered charity and receives the bulk of its income from donations from members and associates. As at June 30, 2015 the company had one full time staff and several part-time volunteer staff which was a reduced level of paid staff from previous years due to limited resources. The company is endeavouring to expand its network of schools, which provides the support base for its operations. The company is expanding its range of services from which it receives income and in particular with development of professional development courses specifically suited to teachers working in Australian and New Zealand schools. The company has continued to receive sufficient funds to enable it to fulfil its objects.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' REPORT (CONTINUED)

Significant Changes

The Directors believe that there have not been any significant changes to its operations during the 2014/2015 financial year.

Auditors

Thomas Davis & Co were appointed as the auditors for the 2014-2015 financial year.

Qualifications and experience of Directors

John T Frisken B.Com, MICA

John is an information systems consultant specialising in the implementation and review of large financial, asset management and digital technology infrastructure system projects in the healthcare, education, banking and utility industries. John is a Certified Information Systems Auditor and has eighteen year's experience in information systems control and security. John has assisted many organisations in the healthcare, utility, and banking industries to harness information technology to improve business performance and implement greater control over their business operations. John is a Partner of ISG Consulting, which is a leading IT Strategy & Information Security firm providing services to large organisations in the private and public sectors in Australia.

He is a specialist member of IT Chapter of the Institute of Chartered Accountants and a Certified Information Systems Auditor, Information Systems Audit & Control Association member. Prior to forming ISG Consulting with a number of other leading consultants, John was a Principal of Ernst & Young. During the last eight years he has undertaken a range of large and complex projects in the Health Care, Education, and Utility sectors, assisting organisations to re-engineer the business processes through the implementation of information technology. John has a sound understanding of the Australian and International Education and Health Care industries and is seeking opportunities with the establishment of New Hope International Limited to provide expertise to overseas countries wishing to improve the delivery of Health Care and Education Services using information technology. John is married to Annette. They have four children all of whom attend or have attended Christian schools.

Rev Robert (Bob) Frisken (President) AM Med, BA, BD (Hons) Cert Teach.

Bob taught for 17 years in the NSW State education system where he was promoted to Commerce Master at Fort Street Boys High School. He resigned from teaching to undertake studies at Morling College in preparation for a vocation as a Baptist minister. He graduated with distinction from Morling College in 1974 and in 1975 was ordained as a Baptist Pastor by the NSW Baptist Union. He served as Pastor at St Marys Baptist Church and Dundas Baptist Church and currently serves as an Associate Pastor at Regents Park Community Church. In 1975 he was appointed as the founding Principal of Christian Community High School. He resigned from that position in 1988 to take up the role as Education Director for Christian Community Schools Ltd (CCSL) in 1979.

He was appointed as the Chair of the Institute of Christian Tertiary Education in 1985 and served in this capacity until ICTE was incorporated and then he became its President in 1991. He has served as a lecturer since 1987 and currently serves as a part-time lecturer of Southland College (The new name for ICTE). In 1991 he was also appointed as President of CCSL a position he held until 2002 when the company was wound up. He served as the Executive Officer of Christian Schools Australia (CSA) in 2001. He also served as a director of Macquarie Christian Studies Institute, the Australian Association of Christian Schools and the College of Christian Higher Education. Bob has served as President of New Hope International since its inception in November 2001. He has conducted training seminars for teachers and principals in overseas schools and has been a speaker at many Christian schools conferences. Bob and his late wife Maryanne have 3 sons and 10 grandchildren and a great grandson.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' REPORT (CONTINUED)

Qualifications and experience of Directors (continued)

Craig Murison

Dr Craig Murison was the Founding Principal of Mackay Christian College in 1984 when the school started with 17 students in Years 1 to 7. After 29 years as Principal of the College it now has an enrolment of over 1060 students in Pre-Prep to Year 12. In 2012 the College commenced Pre-Prep in their new purpose built Pre-Prep Learning Centre. The College boasts an excellent record in student achievement with almost 100% of students applying for a university place succeeding, and many others successfully completing School Based Apprenticeships and Traineeships, TAFE courses, or securing good work positions.

During his time at Mackay Christian College Craig has maintained a focus on creating a true learning community where students are encouraged to 'become all God wants them to be.' By providing quality education in a caring, values rich environment, Craig helps students develop the confidence and self-acceptance to succeed in a challenging world. He aligns his personal values of care for others, humility and courage with his organisational values of investing in people, innovation and integrity.

Craig has a Masters of Learning Management and in 2011 achieved his Professional Doctorate. He has spoken at numerous conferences on a variety of leadership issues including the National Christian Teachers Conference in Africa, co-authored four values based coaching manuals as well as other refereed published articles. Craig is a member of a number of Independent school committees, including the Education Advisory Subcommittee of Independent Schools Queensland (ISQ). He is currently a member of Associated Christian Schools and the Queensland Studies Authority Special Needs Committee. He is a member of the Board of Mackay Christian College, Mackay Christian Family, Mackay Christian Care, Gulf Christian College and New Hope International.

Craig sees himself as first and foremost a teacher with a passion for learning. He is married to Candace and has two adult children. He enjoys playing the saxophone and building model airplanes.

Susan Skuthorpe, BA, Dip Ed (Chair)

Sue Skuthorpe is Principal of Charlton Christian College, NSW. After graduating from Newcastle University with English and History majors, she taught for twelve years in State High Schools. God then called her into Christian schooling. Sue was Principal of Mayfield Christian Community School (now Hunter), then she had the opportunity of working as the State Coordinator for Christian Community Schools NSW. In this position she travelled around the State to aid the establishment of new schools and provide encouragement for existing schools. When she left that position she spent a year in Real Estate then served as a Coordinator at Toongabbie Christian School before accepting her current position at Charlton Christian College. Sue is on the NSW State Council for Christian Schools Australia.

NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526

DIRECTORS' REPORT (CONTINUED)

Qualifications and experience of Directors (continued)

Grahame Kerr

Grahame grew up in a home with one believing parent and attended a Methodist Sunday school until 15 years of age when he also left school. Grahame made a clear cut decision to follow the Lord at the age of 22 whilst serving in the Royal Australian Navy. Grahame and Robyn were married in 1971 while based at Harman in Canberra where they attended the Campbell Gospel Chapel.

Grahame moved to Brisbane in 1973 after the birth of their first son (Matthew) where they attend the Clayfield Gospel Hall until joining the staff of Silky Oaks Children Haven in Manly West in 1974 where they served in full time capacity until the end of 1976. During this time they had their second son (Stuart). In 1977 Grahame was appointed the assistant pastor at the Margaret St. Church of Christ in Toowoomba. In 1979 Grahame took up the Role as Pastor of the Dalby Gospel Chapel. Grahame and Robyn had Joshua in 1979 and Rebecca in 1981. In 1981 they began the Dalby Christian School where Grahame served as Administrator until 1985. Grahame and his family moved to Cairns for a period of 2 years as an itinerant Bible Teacher and was Chaplain to 3 state High Schools for 2 years before returning to Dalby to re- establish the school. For a brief period Grahame was appointed as the Queensland Coordinator for Christian Community Schools on a part time basis. In 1991 Grahame became the Eastern Europe Coordinator for GLO Ministries and served in this capacity for 6 years.

In 1997 Grahame was approached by Mueller College to commence a second campus on the Southside of Brisbane. Groves Christian College commenced in 1999. Since then in collaboration with many others they have commenced or rescued Livingstone Christian College on the Gold Coast, Staines Memorial College, Ipswich, Whitsunday Christian College Cannon Vale, Warwick Christian College, Burnet Youth Learning Centre and more recently been approved for a primary school in Cooktown. In 2007 Grahame was approached by Pastor Raju Sundas. Grahame took a trip to Nepal in January 2009 and the Board made a decision to proceed with the establishment of 'Educate Nepal'. This was done in collaboration with NHI and Pacific Hills Christian College. Grahame resigned as CEO of Christian Community Ministries at the end of 2009 to take up the role as Director of Mission to allow him to concentrate his latter years on assisting Nepal to establish Christian Communities with a primary emphasis on Shelter and education. Grahame formally retired on the 29th October 2010 and continued in this role part time until Dec 2012 when Transform the Nations was formed out of the work of Educate Nepal and he was appointed CEO on a volunteer basis in January 2013 and continues in that role with the support of his wife Robyn.

Catriona Wansbrough

Currently principal at St Andrews Christian College - Wantirna South since 2011. I enjoy serving God and stepping out for Him in my own inadequacies and seeing how He works. God has continually given me exciting work to do wherever I have lived. These experiences include: teaching students from kindergarten to Year 12 in government and non-government schools in NSW; being a school principal for 8 years in regional NSW; training teachers in Botswana; trainer of teachers and school executives in Tanzania, Uganda & Solomon Islands (NHI); assisting the writing of a new teacher training course in Tanzania (NHI); working as a community development worker in Botswana and Solomon Islands (AusAid & Australian Volunteers International).

My postgraduate studies in a Masters of Education (International Policy) from Melbourne University included the study of education in England, The Netherlands and Italy and has directed me in my research of education practices throughout the world, including a study tour of schools and colleges in these countries. I have a passion for Christian education – educating for eternity and enjoy witnessing the impact Christian education makes on peoples' lives, not just the students but their families as well. I have just been appointed on the State Council for CSA in Victoria; I sit on various local community committees, such as the Outer Eastern Prayer Breakfast; and, a member of Mitcham Baptist Church.

NEW HOPE INTERNATIONAL LIMITED

ABN 73 098 895 526

DIRECTORS' REPORT (CONTINUED)

Qualifications and experience of Directors (continued)

Wendy Moran

Holding her Diploma in Business Administration, Wendy Moran is a professional Executive Assistant with over 20 years' business experience supporting CEO's and Managing Directors in large sales and marketing corporations. Wendy's career has predominantly been spent in the pharmaceutical industry. In her roles Wendy has offered an innovative approach to improving systems and supporting business operations. Her areas of expertise include strategic management of daily business, strong organisational skills, process improvements, multi-tasking and a priority approach to key business projects, key stakeholder development, and communications.

The Company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2015 the collective liability of members was \$260 (2014:\$300).

Insurance of Directors

The company continues to have current Public Liability, Voluntary Workers, Professional Indemnity and Association Liability Insurance, covering the directors and office bearers. These insurances have been taken out through Australian Christian Services Mutual Ltd, located in Melbourne.

Directors' Benefits

No Director of the company has, since the company commenced operations, received or become entitled to receive a benefit (other than a benefit included in the total amount of emoluments received and receivable by directors shown in the financial statements) by reason of a contract made by the company with the director or with a firm of which the director is a member, or with an entity in which a director has a substantial interest.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) is attached to this Directors' Report.

For and on behalf of the Board

Director

Director

Date 23rd October, 2015

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 (ACNC
ACT) TO THE MEMBERS OF**

**NEW HOPE INTERNATIONAL LIMITED
ABN 73 098 895 526**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of the auditor independence declaration requirements under the Australian Charities and Not-for-profits Commission Act 2012 and any applicable code of professional conduct in relation to the audit.

THOMAS DAVIS & CO

J G RYAN

PARTNER

Chartered Accountants

SYDNEY,
23rd October, 2015