

Médecins Sans Frontières Australia

ABN 74 068 758 654

Financial Report for the Financial Year

Ended 31 December 2015

Médecins Sans Frontières Australia

Financial report for the financial year ended 31 December 2015

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Médecins Sans Frontières Australia

Directors' Report

The directors of Médecins Sans Frontières Australia submit herewith the annual financial report of the company for the financial year ended 31 December 2015.

The names and particulars of the directors during or since the end of the financial year are:

- Dr Stewart Condon** Elected 28 May 2011, re-elected 26 April 2014. President Médecins Sans Frontières Australia from 22 June 14. Resident of Australia. Senior Coordinating Doctor- Assistance, International SOS/ Locum Career Medical Officer – Emergency Department NSW Health. Attended twelve out of twelve Directors' meetings
- Mr Hichem Demortier** Treasurer Médecins Sans Frontières Australia from 20 May 2012. Elected 28 May 2011; re-elected 26 April 2014. Resident of Australia. Director Strategy and Corporate Services, National Critical Care and Trauma Response Centre Attended eleven out of twelve Directors' meetings.
- Ms Veronique Avril** Resident of France. Special Advisor (City of Paris). Attended two out of five Directors' meetings. Attended all Médecins Sans Frontières France Directors' meetings as the Board Representative of Médecins Sans Frontières Australia*
- Mr Constantinos Asproloupos** Re-elected 28 May 2011 and 18 May 2013. Resident of Australia. Vice President Médecins Sans Frontières Australia from 16 July 2014. Senior Program Manager, Deakin University. Attended nine out of nine Directors' meetings*
- Ms Beth Hilton Thorp** Elected 18 May 2014. Lawyer and consultant. Resident of Australia. Attended eleven out of twelve Directors' meetings.
- Ms Katrina Penney** Elected 18 May 2014. Vice President from 31 August 2015. Registered Nurse and Midwife. Manager, Refugee Health Screening Service, Auckland. Resident of New Zealand. Attended eleven out of twelve Directors' meetings.
- Ms Susanne Weress** Appointed to the Board 28 March 2012. Elected 28 May 2012. Resident of Australia. Consultant clinical pharmacist/educator to Western NSW for NPS MedicineWise. Attended four out of five Directors' meetings*
- Mr Anthony Flynn** Elected to the Board 26 April 2014. Registered Nurse. Resident of Australia. Attended eleven out of twelve Directors' meetings
- Dr Marianne Gale** Appointed to the Board 20 August 2014. Medical Doctor. Resident of Australia. Public Health Officer, New South Wales Ministry of Health. Attended four out of five Directors' meetings*
- Mr Mickael Le Paih** Appointed to the Board 11 February 2015. Member of the Board of Medecins Sans Frontières France. Resident of Egypt. Director General ECHO Humanitarian and Civil Protection Office. Attended eight out of eleven Directors' meetings*
- Dr Tonia Marquardt** Elected to the Board 16 May 2015. Medical Doctor. Resident of Australia. Attended seven out of seven Directors' meetings*
- Dr Matthew Reid** Elected to the Board 16 May 2015. Medical Doctor. Public Health Medicine Specialist, Canterbury District Health Board. Resident of New Zealand. Attended seven out of seven Directors' meetings*
- Mr Dwin Tucker** Elected to the Board 16 May 2015. General Manager, International Rubik. Resident of Australia. Attended six out of seven Directors' meetings*
- Dr Philip Humphris** Appointed to a casual vacancy 31 August 2015. Medical Doctor. Resident of Australia. Attended four out of four Directors' meetings*

Médecins Sans Frontières Australia

Directors' Report (continued)

*The above named Directors held office during and since the end of the financial year except for:

Ms Veronique Avril – retired 15 May 2015

Mr Constantinos Asproloupos – resigned 31 August 2015

Dr Marianne Gale – retired 15 May 2015

Ms Susanne Weress – retired 15 May 2015

Mr Mickael Le Paih – appointed 11 February 2015

Dr Tonia Marquardt – elected 16 May 2015

Dr Matthew Reid – elected 16 May 2015

Mr Dwin Tucker – elected 16 May 2015

Dr Philip Humphris – appointed to a casual vacancy 31 August 2015

COMPANY SECRETARY

Mr P. McPhun, Executive Director of Médecins Sans Frontières Australia since 6 December 2010 and Company Secretary of Médecins Sans Frontières Australia (“MSF”) Australia from 11 December 2010 until 10 March 2013, and from 26 April 2014. Worked for MSF in various roles since 1997. Holds an MSc in Humanitarian and Development Practices from Oxford Brookes University.

Ms Melanie Triffitt, Head of Finance and Administration of MSF Australia since 15 August 2011 and Company Secretary of MSF since 10 March 2013.

SHORT-AND LONG-TERM OBJECTIVES AND STRATEGY

The company's short-and long-term objectives are to:

- Build medico-operational relevance;
- Build reputation and identity of MSF; and
- Generate resources for activation of international humanitarian assistance.

The company's strategy for achieving these objectives includes:

- Provide medico-operational input into MSF field operations with an emphasis on mother and child health and enhance MSF Australia's role as a relevant MSF office with medical expertise in the MSF movement;
- Market the organisations medical humanitarian action to all identified audiences, advocate on behalf of populations in crisis and contribute to improving the quality of medical and operational communication aims of the MSF movement;
- Recruit, prepare and provide professional skilled and motivated career staff prepared for the field and matched to meet needs within the MSF movement from Australia and New Zealand; and
- Encourage the Australian public to financially engage with MSF Australia with enthusiasm, conviction and commitment.

Médecins Sans Frontières Australia

Directors' Report (continued)

PRINCIPAL ACTIVITIES

The principal activities of the company during the financial year to 31 December 2015 have been:

- Provision of medical expertise in mother and child health through direct visits to MSF medical humanitarian projects overseas, technical support and oversight, preparation of medical field staff, medical training, medico-operational research, medical communications and medical policy development.
- Operational participation in the field projects of the international movement of MSF, through financing field operations assignment of field staff humanitarian relief workers; participation as faculty in various Australian and international training courses for such field staff; and evaluation missions to field projects.
- Community education in the form of dissemination of public information on humanitarian and development issues; provision of materials and source people to journalists in the print and electronic media; publication of newsletters; participation in seminars; and guest lectureships at secondary schools and universities.
- Liaison with institutions and individuals in Australia and internationally, with a view to obtaining funding or other operational support for field projects, and for co-ordination with other organisations involved in overseas humanitarian relief.
- Fundraising from the general public in order to finance the field operations of MSF.

The nature of each of these activities has not changed significantly during the year. They are described in the Annual Review that will be available to the public from July 2016.

PERFORMANCE MEASURES

The company measures performance through the establishment and monitoring of benchmarks including:

- Operational demand for Sydney medical unit expertise in mother and child health continues;
- Field communications, awareness raising, lobby and advocacy furthered through intervention of the Sydney communications department;
- Australian and New Zealand recruitment and placement executed to meet resource needs identified within the MSF movement;
- Proportion of financial resource spend between social mission and administrative costs within a range of 79-81% social mission and 19-21% administration costs; and
- 6 to 8% year on year growth in fundraising achieved over a multi-year timeframe.

The performance against these key performance indicators is as follows:

- 15 countries with 39 projects required and received technical oversight, field support and some degree of training in mother and child health;
- Media engagement conducted in response to all 2015 emergencies, 2015 awareness campaign conducted, advocacy furthered in response to MSF Access Campaign objectives, MSF International Office objectives, Syria, Afghanistan, Yemen, Papua New Guinea, Liberia, Sierra Leone, and Guinea;
- 74 new recruitments and 203 field placements made during 2015 in accordance with identified needs;

Médecins Sans Frontières Australia

Directors' Report (continued)

- Financial resources allocated 80% social mission costs to 20% administration in 2015; and
- 15% private revenue growth achieved in 2015 (higher than expected revenue generated by the fundraising program, and from the public response to the 2015 Nepal emergency).

REVIEW OF OPERATIONS

The net operating surplus for the financial year to 31 December 2015 was \$12,066,563 (2014: \$2,240,692 surplus).

CHANGES IN STATE OF AFFAIRS

During the financial year there was no significant change in the state of affairs of the company, other than that referred to in the financial statements or notes thereto.

Médecins Sans Frontières Australia continued the strategy of face to face fundraising whereby the organisation contracts a third party to approach members of the public, in public places, to recruit new field partners. The financial impact continues to be that a cost is created at the outset that is more than made up over subsequent years of income. Médecins Sans Frontières Australia continues to diversify its sources of funding, and to increase the proportion of funding that comes from regular field partner donations.

From January 2007, Médecins Sans Frontières Australia started contracting and paying field staff directly from Australia when they go to the field. Field staff are seconded to and managed by the Operational Centres running the project. The financial impact of this is not significant as the salary cost incurred by Médecins Sans Frontières Australia is recharged to the relevant Operational Centres.

During 2015, Médecins Sans Frontières Australia committed \$36,741,800 (2014: \$37,466,100) of funds to the field to Médecins Sans Frontières France, and \$15,774,300 (2014: \$14,706,900) to Médecins Sans Frontières Switzerland.

In selecting the projects which Médecins sans Frontières Australia supports through its grant payments to Operational Centre Paris and Operational Centre Geneva, the DFAT list of developing countries is consulted to ensure compliance requirements are fulfilled.

DONATIONS IN KIND

Over the course of the year the company has received donations in kind from a number of sources. These donations may be physical assets for use in the company, items to be sent to the field or services provided to Médecins Sans Frontières at reduced rates.

The value of donations in kind received during the year to 31 December 2015 is \$271,116 (2014: \$71,890). This amount has been brought to account in the financial statements.

Médecins Sans Frontières Australia

Directors' Report (continued)

VOLUNTARY ASSISTANCE AND FIELD STAFF

In addition to donations in kind the company recruits a number of staff in the field for Médecins Sans Frontières Operational Centres. There are five Médecins Sans Frontières Operational Centres and they are located in Belgium, France, Holland, Spain and Switzerland. Many of the field staff are professional staff. The company estimates the total salaries forgone for the year ended 31 December 2015 by volunteer field staff to Médecins Sans Frontières Operational Centres to be approximately \$3,368,000 (2014: \$2,801,000).

The company estimates that the total salaries forgone by field staff to Médecins Sans Frontières Operational Centres who undertook missions of less than three months to be approximately \$750,000 (2014: \$864,000).

Médecins Sans Frontières Australia also have a number of volunteers who freely give their time in the Australia office to assist in office based activities. The estimated value of this is approximately \$156,000 (2014: \$110,000). This time donated by office volunteers, and salaries which would have been paid to the volunteers sent to the field, are not brought to account in the financial statements since they cannot be reliably measured (estimates above are based on high level analysis only).

The Board of Directors and Association also freely give their time to Médecins Sans Frontières Australia, the value of this has not been determined.

MONEY SPENT

The mission of Médecins Sans Frontières Australia is to provide humanitarian assistance to populations in danger and to increase awareness of the plight of these populations. The international Médecins Sans Frontières movement as a whole targets an '80/20 rule' whereby at least 80% of expenditure is directly devoted to this social mission. In 2015 Médecins Sans Frontières Australia spent \$61,425,716 to the social mission therefore representing 80% of total expenditure (2014: \$60,423,751 or 80%). A number of factors impact the ratio and will continue to be ongoing factors:

- Nil government funding in 2015 (2014: \$Nil), which is expected to continue in 2016.
- Maintaining sufficient levels of cash reserves in subsequent years to preserve the safety of operational funding.
- Responding to the operational needs of the Operational Centres.
- Administrative and Fundraising requirements.

SUBSEQUENT EVENTS

The property listed as Land and building held for sale was bequeathed to Medecins Sans Frontieres Australia during 2015. An agreement to sell was entered into in 2015 and this was completed on February 19, 2016 for \$425,000. Other than this, there has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

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Directors' Report (continued)

FUTURE DEVELOPMENTS

It is likely that in future financial years the company will continue to provide operational, financial and human resource support to the field operations of Médecins Sans Frontières financed substantially by income from private fundraising. Where possible, subject to the availability of resources, the company intends to increase its level of support for the field operations of Médecins Sans Frontières.

Médecins Sans Frontières Australia is looking to expand its presence in New Zealand over the coming years.

DIVIDENDS

Under the terms of the company's constitution, the company is not authorised to pay dividends.

INDEMNIFICATION OF OFFICERS

During the financial year, the company paid a premium in respect of a contract insuring the directors and officers of the company (as listed on page 3 of the financial report) against a liability incurred as such a director to the extent permitted by the Australian Charities and Not-for-Profit Commission Act 2012. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer of the company or of any related body corporate against a liability incurred as such an officer.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Information about the remuneration of directors and senior management is set out in note 5 of the financial report on page 27.

Médecins Sans Frontières Australia

Independence Declaration

A copy of the Auditor's Independence Declaration that has been provided in accordance with subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012 is set out on page 10.

Signed in accordance with a resolution of the directors.

On behalf of the Directors



Dr Stewart Condon
Director

Sydney, 31/3 / 2016



Mr Hichem Demottier
Director

Sydney, 31/3 / 2016



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Auditor's Independence Declaration to the Directors of Médecins Sans Frontières Australia

As lead auditor for the audit of Médecins Sans Frontières Australia for the financial year ended 31 December 2015, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of Subdivision 60-C of the *Australian Charities and Not-for profits Commission Act 2012* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Ernst & Young

Loretta Di Mento
Partner
Sydney
Date: 31 March 2016



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Independent auditor's report to the members of Médecins Sans Frontières Australia

Report on the financial report

We have audited the accompanying financial report of Médecins Sans Frontières Australia, which comprises the statement of financial position as at 31 December 2015, the statement of comprehensive income, statement of changes in equity 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 the *Australian Charities and Not-for-Profits Commission Act 2012* and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *Australian Accounting Standards*.

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 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 controls 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 controls. 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 *Australian Charities and Not-for-Profits Commission Act 2012*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the financial report.

Opinion

In our opinion the financial report of Médecins Sans Frontières Australia is in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a. giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013.

Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2008 and the requirements of the WA Charitable Collections Act (1946) and the WA Charitable Collections Regulations (1947)

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991* and the *WA Charitable Collections Act (1946)*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2008* and the *WA Charitable Collections Act (1946)* and the *WA Charitable Collections Regulations (1947)* (collectively referred as "*Charitable Fundraising Acts*").

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis.

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

Opinion

In our opinion:

- a) the financial report of Company has been properly drawn up and associated records have been properly kept during the financial year ended 31 December 2015, in all material respects, in accordance with:
 - i sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*;
 - ii sections 9(6) and 10 of the *NSW Charitable Fundraising Regulations 2008*;
 - iii the *WA Charitable Collections Act (1946)*; and
 - iv the *WA Charitable Collections Regulations (1947)*.



- b) the money received as a result of fundraising appeals conducted by the company during the financial year ended 31 December 2015 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Acts and Regulations.

Ernst & Young

Ernst & Young

L Di Mento

Loretta Di Mento
Partner
Sydney
Date: 31 March 2016

Médecins Sans Frontières Australia

Directors' Declaration

In accordance with a resolution of the directors of Médecins Sans Frontières Australia, I state that in the opinion of the directors:

- (a) the financial statements and notes of the Company are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-Profits Commission Regulation 2013; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Directors' Declaration under the NSW Charitable Fundraising Act 1991

In accordance with a resolution of the directors of Médecins Sans Frontières Australia, I state that in the opinion of the directors:


- (a) the Statement of Comprehensive Income gives a true and fair view of all income and expenditure of the Company with respect to fundraising appeals;
- (b) the Statement of Financial Position gives a true and fair view of the state of affairs of the Company with respect to fundraising appeals;
- (c) the provisions and regulations of the NSW Charitable Fundraising Act 1991 and the conditions attached to the authority to fundraise have been complied with by the Company; and
- (d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.

On behalf of the Board



Dr Stewart Condon
Director

Sydney, 31/3/ 2016



Mr Hichem Demortier
Director

Sydney, 31/3/ 2016

Médecins Sans Frontières Australia

Statement of Comprehensive Income for the financial year ended 31 December 2015

	Note	2015 \$	2014 \$
Revenue	4(a)	88,083,098	76,412,254
<i>Social mission costs</i>			
Field costs		(57,375,508)	(56,516,233)
Other project costs		(2,414,658)	(2,228,367)
Community education expenses		(1,635,550)	(1,679,151)
<i>Total social mission costs</i>		<u>(61,425,716)</u>	<u>(60,423,751)</u>
<i>Administration costs</i>			
Fundraising costs		(11,311,636)	(10,806,130)
Administration expenses		(3,279,183)	(2,941,681)
<i>Total fundraising and administration costs</i>		<u>(14,590,819)</u>	<u>(13,747,811)</u>
Surplus before tax	4(b)	12,066,563	2,240,692
Income tax expense		-	-
Surplus for the year from continuing operations		<u>12,066,563</u>	<u>2,240,692</u>
<i>Other comprehensive income</i>			
Total comprehensive surplus for the year		<u>12,066,563</u>	<u>2,240,692</u>

Notes to the financial statements are included on pages 19 to 37.

Médecins Sans Frontières Australia

Statement of Financial Position as at 31 December 2015

	Note	2015 \$	2014 \$
Current assets			
Cash and cash equivalents		24,984,946	16,895,907
Trade and other receivables	8	860,809	843,177
Land and building held for sale	17	425,000	-
Other	9	103,892	97,584
Total current assets		<u>26,374,647</u>	<u>17,836,668</u>
Non-current assets			
Plant and equipment	7	584,237	562,905
Other		215,337	208,519
Total non-current assets		<u>799,574</u>	<u>771,424</u>
Total assets		<u>27,174,221</u>	<u>18,608,092</u>
Current liabilities			
Trade and other payables	10	1,283,987	4,846,616
Provisions	11	397,291	350,000
Total current liabilities		<u>1,681,278</u>	<u>5,196,616</u>
Non-current liabilities			
Provisions	12	449,109	434,205
Total non-current liabilities		<u>449,109</u>	<u>434,205</u>
Total liabilities		<u>2,130,387</u>	<u>5,630,821</u>
Net assets		<u>25,043,834</u>	<u>12,977,271</u>
Equity			
Retained Surplus	14	25,043,834	12,977,271
Total equity		<u>25,043,834</u>	<u>12,977,271</u>

Notes to the financial statements are included on pages 19 to 37.

Médecins Sans Frontières Australia

Statement of Changes in Equity for the financial year ended 31 December 2015

	Note	Retained Surplus \$
	<hr/>	<hr/>
Balance at 1 January 2014		10,736,579
Surplus for the year		2,240,692
Other comprehensive income for the year		-
		<hr/> 2,240,692
Balance at 31 December 2014		12,977,271
Surplus for the year		12,066,563
Other comprehensive income for the year		-
		<hr/> 12,066,563
Balance at 31 December 2015	14	<hr/> <hr/> 25,043,834

Notes to the financial statements are included on pages 19 to 37.

Médecins Sans Frontières Australia

Statement of Cash Flows for the financial year ended 31 December 2015

	Note	2015	2014
		\$	\$
Cash flows from operating activities			
Receipts from donors/supporters		83,244,672	71,851,389
Receipts for services recharged		4,260,322	3,696,984
Payments to field		(56,265,186)	(49,669,249)
Payments to suppliers and employees		(23,473,808)	(20,709,666)
Interest received		560,787	556,818
		<hr/>	<hr/>
Net cash flows from operating activities		8,326,787	5,726,276
		<hr/>	<hr/>
Cash flows from investing activities			
Payments for plant and equipment		(238,925)	(27,129)
Proceeds from the disposal of plant and equipment		1,177	-
Net cash flows used in investing activities		(237,748)	(27,129)
		<hr/>	<hr/>
Net increase in cash and cash equivalents		8,8089,039	5,699,147
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the financial year		16,895,907	11,196,760
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year		24,984,946	16,895,907
		<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements are included on pages 19 to 37.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

1. GENERAL INFORMATION

Médecins Sans Frontières Australia is a public company limited by guarantee, incorporated and operating in Australia.

Principal registered office and principal place of business:

Level 4
1-9 Glebe Point Road
Glebe, NSW 2037

Tel: (02) 8570 2600

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The Company has adopted AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements for the financial year beginning on 1 January 2015.

The Company is a registered charity and a reporting entity. Therefore the financial statements or the Company are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-Profit Commission Regulation 2013.

The adoption of AASB1053 and AASB 2010-2 allowed Médecins Sans Frontières Australia to remove a number of disclosures. There were no other impacts on the current or prior year financial statements.

Basis of Preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis. All amounts are presented in Australian dollars, unless otherwise noted.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Standards and Interpretations affecting amounts reported in the current period

Standards and Interpretations adopted with no effect on financial statements

In the current year the company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations has had no significant financial effect on these financial statements.

Significant accounting policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial report.

(a) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) Donations in kind and voluntary assistance

Over the course of the year the company has received donations in kind from a number of sources. These donations may be items to be sent to the field or used in the office, or services provided at reduced rates. Donations in kind of plant and equipment are recorded at fair value. Items to be sent to the field and services provided for no consideration are also brought to account in the financial statements at the fair value of the items or services received.

In addition to donations in kind, both office volunteers and field staff sent to the field donate their time to Médecins Sans Frontières Australia. This time donated by office volunteers and salaries foregone by volunteers sent to the field are not brought to account in the financial statements since they cannot be reliably measured.

(c) Employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date.

They are measured at the amounts expected to be paid when the liabilities are settled. Expenses for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Employee benefits (continued)

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

Defined contribution plans

Contributions to defined contribution superannuation plans are expensed when incurred.

(d) Fundraising expenses

Fundraising expenses include those costs, which are directly attributable to fundraising, such as function expenses, promotions, printing and mailing and employee expenses. These expenses are brought to account in the period in which they are incurred.

(e) Trade and other receivables

Trade and other receivables, which comprise amounts due from Médecins Sans Frontières International entities, GST recoverable and others, are recognised and carried at original invoice amount. The carrying amount of the receivable is deemed to reflect fair value. These receivables are non-interest bearing.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of liabilities as a receivable.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Goods and services tax (continued)

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(g) Income tax

Section 50-5 of the Income Tax Assessment Act provides that certain bodies will be exempt from income tax. The company is exempt from income tax in accordance with the Act; accordingly no provision for income tax has been recorded.

(h) Leased assets

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the leased asset to the lessee. All other leases are classified as operating leases.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Lease incentives

Lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefits of incentives are recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(i) Payables

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

(j) Plant and equipment

Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Plant and equipment (continued)

Depreciation is provided on plant and equipment and is calculated on a straight-line basis so as to write off the net cost of each asset over its expected useful life. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of property, plant and equipment is the higher of fair value less costs of disposal and value in use.

An impairment loss exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the statement of comprehensive income.

Derecognition and disposal

An item of plant and equipment is derecognised upon disposal, when the item is no longer used in the operations of the company or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(k) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of provision.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(1) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised net of the amounts of goods and services tax (GST) payable to the Australia Taxation Office.

i) Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Legacies & Bequests

Legacies & bequests are recognised when received.

ii) Investment income

Investment income mainly comprises interest income. Interest income is recognised as it accrues, using the effective interest method.

iii) Asset sales

The gain or loss on disposal of all non-current assets is determined as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The application of Australian Accounting Standards requires making judgments, estimates and assumptions to be made about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

The following are the critical judgements that management has made that have the most significant effect on the amounts recognised in the financial statements:

- i. Provisions for employee entitlements – management judgement is applied in determining the future increase in wages and salaries, future on cost rates and experience of employee departures and expected period of service. Refer to note 13 for further details.
- ii. Make good provisions - Provisions for future costs to return certain leased premises to their original condition are based on the company's past experience with similar premises and estimates of likely restoration costs. These estimates may vary from the actual costs incurred as a result of conditions existing at the date the premises are vacated.
- iii. Estimation of the useful lives of assets - The estimation of the useful lives of assets has been based on historical experience. In addition, the condition of the assets is assessed where necessary and considered against the remaining useful life. Adjustments to useful lives are also made when considered necessary.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

4. REVENUE

	2015 \$	2014 \$
(a) Revenue		
Revenue from operations consisted of the following items:		
Fundraising revenue:		
Donations	82,843,455	72,256,487
Interest revenue:		
Bank deposits	560,787	547,634
Other revenue:		
Recharge for services to Médecins Sans Frontières International entities	4,296,828	3,473,329
Other income	110,912	62,914
Non-monetary income (donations-in-kind)	271,116	71,890
Total Revenue	<u>88,083,098</u>	<u>76,412,254</u>

(b) Surplus before tax

Surplus before tax consisted of the following items:

Net gain from sale of plant and equipment	1,017	4
Net gain/(loss) from foreign exchange rate movement	52,473	(4,134)
Funds to the field to Médecins Sans Frontières: International entities	52,516,100	52,173,000
Depreciation of non-current assets	217,433	199,559
Employee benefits	7,713,192	6,682,212
Payments to superannuation funds	677,317	571,651
Operating lease rental expenses: Minimum lease payments	<u>407,668</u>	<u>403,718</u>

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

5. KEY MANAGEMENT PERSONNEL REMUNERATION

The directors and other members of key management personnel of Médecins Sans Frontières Australia during the year were

- Dr Stewart Condon (President non-executive)
- Mr Hichem Demortier (Treasurer, non-executive)
- Ms Beth Hilton Thorp (non- executive)
- Ms Katrina Penney (non- executive)
- Mr Anthony Flynn (non-executive)
- Ms Veronique Avril (non-executive)
- Mr Constantinos Asproloupos (non-executive)
- Ms Susanne Weress (non-executive)
- Dr Marianne Gale (non-executive)
- Mr Mickael Le Paih (non-executive)
- Dr Tonia Marquardt (non-executive)
- Dr Matthew Reid (non-executive)
- Mr Dwin Tucker (non-executive)
- Dr Philip Humphris (non-executive)
- Mr Paul McPhun (Executive Director and Company Secretary)
- Mr John Burns (Head of Fundraising) resigned 28 August 2015
- Mr Warrick Saunders (Head of Fundraising) appointed 14 September 2015
- Dr Myrto Schaefer (Head of Project Unit)
- Mr James Nichols (Head of Communications)
- Mr Robin Sands (Head of Field Human Resources)
- Ms Melanie Triffitt (Head of Finance & Administration and Company Secretary)

The directors provide their services on a voluntary basis. During the course of their duties, business expenses incurred by the directors were reimbursed (note 16). The aggregate compensation of the key executive management personnel of the company is set out below:

	2015	2014
	\$	\$
Short term employee benefits	984,696	919,318

6. REMUNERATION OF AUDITORS

Audit of the financial report	50,470	46,810
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Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

7. PLANT AND EQUIPMENT

	Office equipment at cost \$	Furniture and fittings at cost \$	Website and software at cost \$	Total \$
Gross carrying amount				
Balance at 1 January 2014	350,824	956,421	164,671	1,471,916
Additions	17,486	9,643	-	27,129
Disposals	(23,296)	-	-	(23,296)
Balance at 1 January 2015	345,014	966,064	164,671	1,475,749
Additions	83,767	68,140	87,018	238,925
Disposals	(52,692)	-	-	(52,692)
Balance at 31 December 2015	376,089	1,034,204	251,689	1,661,982
Accumulated depreciation and impairment				
Balance at 1 January 2014	(291,515)	(281,218)	(163,844)	(736,577)
Depreciation expense	(40,677)	(158,882)	-	(199,559)
Disposals	23,292	-	-	23,292
Balance at 1 January 2015	(308,900)	(440,100)	(163,844)	(912,844)
Depreciation expense	(44,042)	(164,771)	(8,620)	(217,433)
Disposals	52,532	-	-	52,532
Balance at 31 December 2015	(300,410)	(604,871)	(172,464)	(1,077,745)
Net book value				
As at 31 December 2014	36,114	525,964	827	562,905
As at 31 December 2015	75,679	429,333	79,225	584,237

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

8. TRADE AND OTHER RECEIVABLES	2015	2014
	\$	\$
Amounts due from Médecins Sans Frontières		
International entities	488,214	415,647
Goods and services tax (GST) recoverable	166,169	151,836
Other	206,426	275,694
	<u>860,809</u>	<u>843,177</u>

9. OTHER	2015	2014
	\$	\$
Prepayments	99,753	93,554
Inventories	4,139	4,030
	<u>103,892</u>	<u>97,584</u>

10. TRADE AND OTHER PAYABLES	2015	2014
	\$	\$
Trade payables	222,891	828,758
Amounts due to Médecins Sans Frontières international entities	0	3,150,000
Accruals	1,061,096	867,858
	<u>1,283,987</u>	<u>4,846,616</u>

Trade and other payables were higher in year ending 31st December 2014, as part of the grant payment for 2014 was not paid as at 31 December 2014, so was held as a payable. This was not the case as at 31 December 2015.

11. CURRENT PROVISIONS	2015	2014
	\$	\$
Employee benefits (note 13)	397,291	350,000

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

	2015 \$	2014 \$
12. NON-CURRENT PROVISIONS		
Employee benefits (note 13)	169,109	154,205
Make good provision (note 13)	280,000	280,000
	<u>449,109</u>	<u>434,205</u>

	Employee benefits \$	Make Good Provision \$
13. PROVISIONS		
Balance at 1 January 2015	504,205	280,000
Additional provisions recognised	134,997	-
Provisions utilised/released	(72,802)	-
	<u>566,400</u>	<u>280,000</u>

The provision for make good represents the present value of the expenditure required to settle the make good obligation at the reporting date.

	2015 \$	2014 \$
14. RETAINED SURPLUS		
Balance at the beginning of the financial year	12,977,270	10,736,578
Net surplus	12,066,563	2,240,692
	<u>25,043,833</u>	<u>12,977,270</u>

15. MEMBERS GUARANTEE

The company is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2015, the number of members was 274 (2014: 268).

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

16. RELATED PARTY DISCLOSURES

Médecins Sans Frontières Australia provides services to and receives services from Médecins Sans Frontières international entities.

The Board of Médecins Sans Frontières Australia approved the reimbursement of the following business expenses incurred by the directors of the company in the course of their duties as a Director during the year. This information is also available on the Médecins Sans Frontières Australia website.

	\$		\$
Mr Anthony Flynn	535	Ms Katrina Penney	428
Ms Beth Hilton-Thorp	3,143	Mr Matthew Reid	3,078
Mr Dino Asproloupos	557	Mr Stewart Condon	2,716
Mr Dwin Tucker	289	Ms Susanne Weress	3,950
Mr Hichem Demortier	3,699	Ms Tonia Marquardt	357

17. SUBSEQUENT EVENTS

The property listed as Land and building held for sale was bequeathed to Medecins Sans Frontieres Australia during 2015. An agreement to sell was entered into in 2015 and this was completed on February 19, 2016 for \$425,000. There has not been any other matter or circumstance, which has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operation of the company, the results of those operations, or the state of affairs of the company in future financial years.

18. COMMITMENTS

Operating leases

Leasing arrangements

The company has entered into commercial leases of office facilities and office equipment. The lease of office facilities is with a 5 year term and provided the company with a right of renewal. This operating lease contract contains rent increases per year equivalent to the minimum of 2.5% and CPI. The lease terms of office equipment range from 4 to 5 years. These lease contracts do not have an option to renew the lease or the option to purchase the leased asset at the expiry of the lease period.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

	2015	2014
	\$	\$
<u>Non-cancellable operating lease payments</u>		
Not longer than 1 year	417,445	411,177
Longer than 1 year and not longer than 5 years	177,811	605,331
Longer than 5 years	-	-
	<u>595,256</u>	<u>1,016,508</u>

In respect of non-cancellable operating leases, the following liability has been recognised:

Non-current liability:	2015	2014
	\$	\$
Make good provision (note 13)	280,000	280,000

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

19. DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

The following disclosure has been made to satisfy the requirements of the Charitable Fundraising Act 1991. Non-monetary income and expenses are disclosed separately, unlike the Income Statement where they are included in the relevant income or cost line.

	2015	2014
	\$	\$
Revenue:		
Donations and gifts		
Monetary	74,222,910	66,935,633
Non-monetary (in-kind)	271,116	71,890
Legacies and bequests	8,620,545	5,320,854
Investment income	560,787	547,634
Other income	4,407,740	3,536,243
Total revenue	88,803,098	76,412,254
Expenses:		
International Aid and Development Programs		
Expenditure		
International programs		
Funds to international programs	57,379,917	56,517,033
Program support costs	2,407,854	2,227,567
Community education	1,635,551	1,679,151
Fundraising costs		
Public	11,102,983	10,756,519
Accountability and administration	3,219,114	2,919,402
Non-monetary expenditure (in kind)	271,116	71,890
Total International Aid and Development Programs		
Expenditure	76,016,535	74,171,562
Excess of revenue over expenses	12,066,563	2,240,692

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

20. DETAILED BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	24,984,946	16,895,907
Trade and other receivables	860,809	843,177
Inventories	4,139	4,030
Other financial assets	99,752	93,554
Land and building held for sale	425,000	-
Total Current Assets	<u>26,374,646</u>	<u>17,836,668</u>
Non-Current Assets		
Other financial assets	215,337	208,519
Property, plant and equipment	584,237	562,905
Total Non-Current Assets	<u>799,574</u>	<u>771,424</u>
Total Assets	<u>27,174,220</u>	<u>18,608,092</u>
Liabilities		
Current liabilities		
Trade and other payables	1,004,077	4,695,500
Accruals	279,910	151,116
Provisions	397,291	350,000
Total current liabilities	<u>1,681,278</u>	<u>5,196,616</u>
Non-current liabilities		
Provisions	449,109	434,205
Total Non-Current Liabilities	<u>449,109</u>	<u>434,205</u>
Total Liabilities	<u>2,130,387</u>	<u>5,630,821</u>
Net Assets	<u>25,043,833</u>	<u>12,977,271</u>
Equity		
Retained Surplus	25,043,833	12,977,271
Total Equity	<u>25,043,833</u>	<u>12,977,271</u>

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

21. DETAILS OF FUNDRAISING APPEALS

	2015	2014
	\$	\$
Details of aggregate gross income and total expenses of fundraising appeals (i):		
Newspaper, magazine advertisements & inserts	1,126,995	1,144,876
Acquisition	2,822,945	2,685,188
Bequest	8,620,544	5,320,654
Newsletters/appeals	15,326,672	12,120,414
Other general campaign	3,965,219	3,540,208
Events	1,026,887	965,956
Field partners	32,341,706	24,904,013
On line	12,662,246	11,401,740
Miscellaneous income	389,605	279,058
Unsolicited income	3,301,518	6,851,876
Telemarketing	1,259,118	3,042,504
	<u>82,843,455</u>	<u>72,256,487</u>
Less: total direct costs of fund raising appeals		
Newspaper, magazine advertisement & inserts	71,371	68,364
Acquisitions	532,210	639,207
Bequest	23,123	65,956
Newsletters/appeals	1,407,488	1,229,671
Other general campaigns	611,692	442,940
Events	20,943	21,508
Field Partners	4,670,747	4,798,622
On line	100,574	51,962
Telemarketing	2,061,824	1,929,106
	<u>9,499,972</u>	<u>9,247,336</u>
Net surplus obtained from fundraising appeals	<u>73,343,483</u>	<u>63,009,151</u>

(i) The Charitable Fundraising Act 1991 defines income from fundraising appeals as excluding bequests and unsolicited donations. The total income shown above includes both bequests and unsolicited donations, shown as separate items. Income excluding these amounts was \$70,921,393 in 2015 (2014: \$60,083,957). Net surplus excluding these amounts was \$61,421,421 in 2015 (2014: \$50,836,621).

Income is reported against the original donation source, in order to reflect the full income generated by appeals.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

22. FUNDS RECEIVED FROM THE GENERAL PUBLIC APPLIED IN CHARITABLE PURPOSES

	2015 \$	2014 \$
Net surplus obtained from fundraising appeals	73,343,483	63,009,151
This was applied to the charitable purposes in the following manner:		
Funds to overseas projects (i)	(57,379,917)	(56,517,033)
Administration expenses (i)	(3,219,115)	(3,237,679)
Balance applied to operational support at Médecins Sans Frontières Australia	12,744,449	3,254,439
Funds to overseas projects were expended by the following parties on behalf of Médecins Sans Frontières Australia:		
Médecins Sans Frontières International	599,086	646,249
Médecins Sans Frontières Switzerland	15,774,300	14,706,900
Médecins Sans Frontières France	36,741,800	37,466,100
Total funds expended	53,115,186	52,819,249
Field staff costs	4,260,321	3,696,984
Emergency response	4,410	800
Total funds to overseas projects	57,379,917	56,517,033

(i) Administration expenses and funds to overseas projects are different from the Statement of Comprehensive Income due to the fact that the above exclude non-monetary expenses as they are not funds received from the general public.

Médecins Sans Frontières Australia

Notes to the financial statements for the financial year ended 31 December 2015

23. COMPARISONS OF CERTAIN MONETARY FIGURES & PERCENTAGES

Gross comparisons including fundraising income and costs not covered by the Charitable Fundraising Act 1991

	2015	2014	2015	2014
	\$	\$	%	%
Total cost of fundraising/ Gross income from fundraising	11,311,636 82,843,455	10,806,130 72,256,487	14	15
Net surplus from fundraising/ Gross income from fundraising	71,531,819 82,843,455	61,450,357 72,256,487	86	85
Total cost of services/ Total expenditure (excluding costs of fundraising)	61,425,716 64,704,899	60,423,751 63,365,432	95	95
Total cost of services/ Total income received (net of fundraising costs)	61,425,716 76,771,462	60,423,751 65,606,125	80	92

Comparisons of fundraising income and costs as classified by the Charitable Fundraising Act

Cost of fundraising appeals/ Gross income from fundraising appeals	11,311,636 70,291,393	10,806,130 60,083,957	16	18
Net surplus from fundraising appeals/ Gross income from fundraising appeals	57,742,578 70,291,393	48,903,742 60,083,957	81	81

24. LIST OF TYPES OF FUNDRAISING APPEALS CONDUCTED DURING THE FINANCIAL PERIOD

Newspaper and Magazine Advertisements and Inserts
 Direct and Unaddressed Mail Donor Acquisition
 Field Partner (Regular Giving) Acquisition and Retention
 Trusts and Foundations
 Bequest Program
 Major Donor Program
 Tele fundraising Program
 Workplace Giving
 Online