

**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
ABN 95 072 728 968
A COMPANY LIMITED BY GUARANTEE**

**GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
A.B.N. 95 072 728 968
A Company Limited by Guarantee
31 December 2014**

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**ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
A.B.N. 95 072 728 968
A Company Limited by Guarantee**

DIRECTORS' REPORT

Your directors present this report on the Company for the year ended 31 December 2014.

The names of the directors in office at the date of this report are:

R F Kogel
P Panikian
J Van Dalen
R Ng
V Palun

The principal activities of the Company during the financial year were to teach, foster and perpetuate traditional principles and laws of the Ancient Rosicrucians.

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

The net profit after providing for income tax amounted to \$102,931 2013: loss (\$16,560).

The Company is prohibited from declaring a dividend and none were declared or paid.

No options to shares in the Company have been granted during the financial year and there were no options outstanding at the end of the financial year.

No director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company or a related body corporate with the director, a firm of which a director is a member or an entity in which a director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the Company accounts or the fixed salary of a full time employee of the Company, controlled entity or related body corporate.

No significant changes in the entity's state of affairs occurred during the financial year.

No after balance date events have occurred since the end of the financial year.

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or of a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

The auditor has provided a declaration of independence to the Company and can be found on Page 5.

Attendance of Directors at Directors Meetings of which four were held during the financial year:

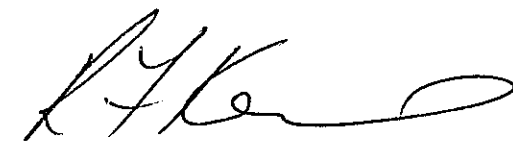
Name	Meetings attended	Meetings entitled to attend
R F Kogel	1	1
P Panikian	1	1
J Van Dalen	1	1
R Ng	1	1
V Palun	1	1

Particulars of Directors in office at the end of the financial year:

Name	Qualifications, experience and special responsibilities	Interest in contracts
R F Kogel	Member since 1972 Tertiary Qualified	Nil
P Panikian	President Member since 1969 HSC Qualified	Nil
J Van Dalen	Member since 1972 Tertiary Qualified	Nil
R Ng	Member since 1974 Tertiary Qualified	Nil
V Palun	Member since 1992 Tertiary Qualified	Nil

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

Director



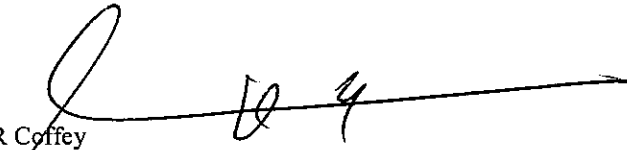
.....
R F Kogel

7 April 2015

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND
NOT-FOR-PROFITS COMMISSION ACT 2012 (ACNC ACT)
TO DIRECTORS OF ROSICRUCIAN ORDER, AMORC LODGE FOR AUSTRALIA
ASIA AND NEW ZEALAND LIMITED
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I declare that, to the best of my knowledge and belief, during the year ended 31 December 2014 there have been

- i. no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.


S R Coffey

Partner, Watkins Coffey Martin, Chartered Accountants

7 April 2015

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
A.B.N. 95 072 728 968
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
Gross profit from book sales	15,134	18,298
Dues received	318,846	331,503
Donations	80,135	74,960
Registration fees	6,187	7,185
Sundry income	36,359	72,844
Interest received	24,621	24,826
Convention Income	17,287	10,596
Exchange rate gain/(loss)	2,788	9,594
Bequests	148,710	-
Total Revenue	650,066	549,806
Other Expenses		
Auditors remuneration	8,185	8,159
Depreciation and amortisation	64,576	67,617
Other expenses from ordinary activities	474,374	490,590
Total Operating Expenses	547,135	566,366
Profit (loss) before income tax	102,931	(16,560)
Income tax expense	-	-
Total Comprehensive Income for Year	102,931	(16,560)

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
A.B.N. 95 072 728 968
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**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014**

	Note	2014 \$	2013 \$
Current Assets			
Cash and Cash Equivalents	2	1,086,739	910,924
Trade and Other Receivables	3	14,031	10,937
Inventories	4	103,835	125,247
Total Current Assets		<u>1,204,606</u>	<u>1,047,108</u>
Non-Current Assets			
Property, Plant and Equipment	5	4,162,617	3,418,933
Total Non-Current Assets		<u>4,162,617</u>	<u>3,418,933</u>
Total Assets		<u>5,367,223</u>	<u>4,466,041</u>
Current Liabilities			
Trade and Other Payables	6	19,263	25,894
Other	7	100,283	105,402
Total Current Liabilities		<u>119,547</u>	<u>131,296</u>
Total Liabilities		<u>119,547</u>	<u>131,296</u>
Net Assets (Liabilities)		<u>5,247,676</u>	<u>4,334,745</u>
Equity			
Reserves	9	2,454,290	1,644,290
Retained Profits	10	2,793,386	2,690,455
Total Equity		<u>5,247,676</u>	<u>4,334,745</u>

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
A Company Limited by Guarantee
A.B.N. 95 072 728 968

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
Retained Earnings		
Balance at 1 January	2,690,455	2,707,015
Profit Attributable to Members	102,931	(16,560)
Balance at 31 December	<u>2,793,386</u>	<u>2,690,455</u>
General reserve		
Balance at 1 January	230,500	230,500
Balance at 31 December	<u>230,500</u>	<u>230,500</u>
Asset Revaluation Reserve		
Balance at 1 January	1,413,790	1,413,790
Revaluation	810,000	-
Balance at 31 December	<u>2,223,790</u>	<u>1,413,790</u>
Total Equity		
Balance at 31 December	<u>5,247,676</u>	<u>4,334,745</u>

The accompanying notes form part of these financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$	2013 \$
Cash Flows from Operating Activities:			
Dues received		654,472	550,012
Interest received		24,621	24,826
Payment to suppliers and employees		(505,018)	(527,289)
Net Cash Provided by (Used in) Operating Activities	11	<u>174,075</u>	<u>47,549</u>
Cash Flows from Investing Activities:			
Payment for sale of property, plant & equipment		1,740	2,396
Net Cash Provided by (Used in) Investing Activities		<u>1,740</u>	<u>2,396</u>
Net Increase (Decrease) in Cash Held		175,815	49,945
Cash at beginning of financial year		910,924	860,979
CASH AT END OF FINANCIAL YEAR	2	<u>1,086,739</u>	<u>910,924</u>

The accompanying notes form part of these financial statements.

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ASIA AND NEW ZEALAND LIMITED
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

(a) Statement of compliance

In the opinion of the directors, the Company is a reporting entity. The financial report of the Company has been drawn up as a general purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the Corporations Act 2001.

The directors have determined that the accounting policies adopted are appropriate to meet the needs of their members.

The general purpose financial report has been prepared in accordance with Australian Accounting Standards (AASBs) (including the Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

(b) Basis of measurement

The financial report has been prepared on an accruals basis and is based on historical costs and does 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.

(c) Income Tax

The Company is exempt from the payment of income tax pursuant to Section 50-5 of the Income Tax Assessment Act, 1997.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value.

(e) Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the Company for an appraisal to be made by the directors every three years.

Plant and equipment

Plant and equipment is 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 recoverable amounts.

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ASIA AND NEW ZEALAND LIMITED**
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding leasehold land, is depreciated on both the straight line and diminishing value method over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or estimated useful lives of the improvements.

The depreciation rates used for each class of assets are;

Class of asset	Depreciation rate
Buildings	2.5% SLM
Plant and equipment	10-40% DVM

(f) Foreign Currency Transactions and Balances

Foreign currently transactions during the year are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are converted to the rates of exchange ruling at that date.

The gains and losses from conversion of short term assets and liabilities, whether realised or unrealised, are included in operating profit before income tax as they arise.

(g) Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investment in money market instruments maturing within less than two months, net of bank overdrafts.

(h) Goods and Services Tax (GST)

Specified revenues, expenses and assets are recognised net of the amount of GST. Certain other amounts qualify as GST-Free. Receivables and payables in the statement of financial position are shown inclusive of GST. Income and expenditure items in the statement of cash flows, are shown exclusive of GST.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
2 Cash & Cash Equivalents		
Cash drawer	486	208
Cash at bank - Order	665,431	503,381
Cash at bank - Group	420,823	407,335
	<u>1,086,739</u>	<u>910,924</u>
3 Trade & Other Receivables		
Current		
Trade Debtors	63	264
Other Debtors - Recoverable Fees	2,724	2,724
GST Paid - Net	11,244	7,949
	<u>14,031</u>	<u>10,937</u>
4 Inventories		
Current		
Books, at cost	52,055	51,638
Monograms and stationery, at cost	42,534	60,491
Group Inventory and supplies, at cost	9,247	13,118
	<u>103,835</u>	<u>125,247</u>

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014	2013
		\$	\$
5	Property, Plant & Equipment		
	Land and buildings, at Directors' valuation	4,770,000	3,960,000
	Less: accumulated depreciation	639,877	579,323
		4,130,123	3,380,677
	Plant & equipment NSW	192,810	192,810
	Less: accumulated depreciation	183,951	179,929
		8,859	12,881
	Plant & equipment New Zealand	1,935	1,935
	Less: accumulated depreciation	1,935	1,935
		0	0
	Plant & equipment South Australia	1,095	1,095
	Less: accumulated depreciation	1,095	1,095
		0	0
	Equipment and regalia - Group	112,053	122,397
	Less: accumulated depreciation	112,053	112,053
		0	10,344
	Library - Group	60,124	51,520
	Less: accumulated depreciation	50,214	50,214
		9,910	1,306
	Furniture and fittings - Group	60,000	60,000
	Less: accumulated depreciation	46,275	46,275
		13,725	13,725
	Total property, plant & equipment	4,162,617	3,418,933

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014	2013
		\$	\$
6	Trade & Other Payables		
	Current		
	Other Creditors		
	Trade Creditors	802	7,433
	Inactive group funds	18,461	18,461
		19,263	25,894
7	Other Liabilities		
	Current		
	Dues in advance	100,283	105,402
		100,283	105,402
8	Contribution Equity		
	The Company is limited by guarantee and has no share capital and in accordance with clause 3 of the memorandum of association every member undertakes to contribute to the assets of the Company in the event of a shortfall on winding up to the extent of twenty five dollars (\$25) each.		
9	Reserves		
	General Reserve	230,500	230,500
	Revaluation reserve	2,223,790	1,413,790
		2,454,290	1,644,290
10	Retained Earnings		
	Balance at 1 January	2,690,455	2,707,015
	Profit Attributable to Shareholders	102,931	(16,560)
	Balance at 31 December	2,793,386	2,690,455

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
<hr/>		
11 RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX		
Operating Profit after Income Tax	102,931	(16,560)
Non Cash Flows in Operating Profit:		
Depreciation	64,576	67,617
Changes in Assets & Liabilities:		
Decrease (increase) in current inventories	21,412	(5,083)
Decrease (increase) in current receivables	(3,094)	11,320
Increase (decrease) in trade creditors	(6,631)	(7,720)
Increase (decrease) in accrued liabilities	<u>(5,119)</u>	<u>(2,025)</u>
Net Cash provided by Operating Activities	<u>174,075</u>	<u>47,549</u>

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
12 RELATED PARTY TRANSACTIONS		
Directors:		
The names of directors who have held office during the financial year are:		
R F Kogel		
P Panikian		
J Van Dalen		
R Ng		
V Palun		
Directors' Remuneration:		
Income paid or payable to all directors of the Company by the Company and any related parties	88,400	88,400
Number of directors whose income from the Company or any related parties was within the following bands:		
	No.	No.
0-\$9999	1	1
\$10,000 - \$19,999	-	-
\$20,000 - \$89,999	2	2
Retirement and Superannuation Payments:		
Prescribed benefit given during year by the Company or a related party to a director or prescribed superannuation fund in connection with the retirement from a prescribed office.		

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

13. FINANCIAL INSTRUMENTS

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of financial position and notes to and forming part of the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

Foreign Exchange rate risk

The Company is exposed to foreign exchange rate risk with the countries with which it trades. The risk is largely reduced as settlement usually occurs at the time of sale.

Net Fair Values

The net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of financial position and in the notes to and forming part of the financial statements.

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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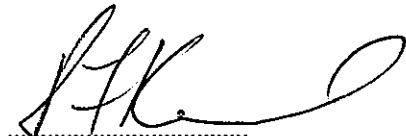
DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on page 6 to 17 are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 31 December 2014 and of the performance for the year ended on that date of the Company.
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


.....
R F Kogel

07 April 2015

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED**

We have audited the accompanying financial report of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited for the financial year ended 31 December 2014.

The financial report includes the financial statements comprising the Statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and report of the Directors.

The Responsibility of the Directors for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. The directors' responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by 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

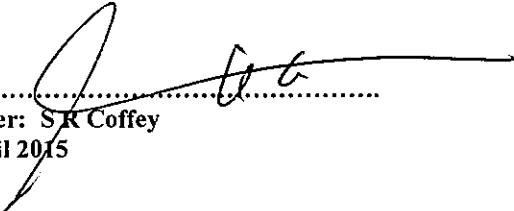
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited on 31 December 2014, would be in the same terms if provided to the directors as at the date of this auditor's report.

Audit Opinion

In our opinion, the financial statements of Rosicrucian Order, Amorc Grand Lodge for Australia, Asia and New Zealand Limited is in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements.

Watkins Coffey Martin
Chartered Accountants


.....
Partner: S R Coffey
7 April 2015

**ROSICRUCIAN ORDER, AMORC GRAND LODGE FOR AUSTRALIA,
ASIA AND NEW ZEALAND LIMITED
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A.B.N. 95 072 728 968**

**TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
Income		
Sales	43,960	42,864
LESS: COST OF GOODS SOLD		
Opening Stock	7,989	42,534
Purchases	45,698	17,092
	<u>53,687</u>	<u>59,626</u>
Closing Stock	52,055	51,637
	<u>1,632</u>	<u>7,989</u>
Direct Costs		
Freight Paid	1,235	1,481
Books Admin	25,958	15,096
	<u>27,193</u>	<u>16,577</u>
Gross Profit From Trading	<u>15,134</u>	<u>18,298</u>

This trading profit and loss statement has been prepared to provide additional financial information. It does not form part of the audited financial report.

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ASIA AND NEW ZEALAND LIMITED**
A Company Limited by Guarantee
A.B.N. 95 072 728 968

**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	\$	\$
Income		
Dues received	318,846	331,503
Donations	80,135	74,960
Registration fees	6,187	7,185
Sundry income	36,359	72,844
Exchange Gain	2,788	9,594
Convention income	17,287	10,596
Bequests	148,710	-
Interest received	24,621	24,826
Gross Profit from Trading	15,134	18,298
	<u>650,066</u>	<u>549,806</u>
Expenditure		
Advertising and promotion	21,129	40,120
Auditor's remuneration	8,185	8,159
Bank charges	6,254	6,557
Consultancy fees	152,647	136,470
Computer supplies	2,978	4,110
Convention expenses	7,689	3,626
Depreciation	64,576	67,617
Exchange rate loss	1,098	-
Light & Power	10,911	11,259
Insurance	13,781	30,931
Legal costs	1,700	292
Monograms, digests & forums	23,158	23,069
New Zealand expenditure	3,961	3,791
Postage	61,165	46,782
Printing & stationery	62,674	62,245
Rates & Taxes	26,683	27,648
Reimbursements	8,609	19,939
Rent and occupation costs	12,100	12,141
Repairs & maintenance	42,361	51,728
Telephone	6,232	6,509
Travelling expenses	9,243	3,373
	<u>547,135</u>	<u>566,366</u>
Operating Profit before Income Tax	<u>102,931</u>	<u>(16,560)</u>

This detailed profit and loss statement has been prepared to provide additional financial information. It does not form part of the audited financial report.