

OTG Accountants

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

Financial Statements
For the year ended 30 June 2017

OTG Accountants
Accountants & Registered Tax Agents
16 Coramba Rd
Coffs Harbour, NSW 2450

Phone: 02 66 99 2826
Email: admin@olivetreegrove.com.au

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

Contents

1. Committee's Report
2. Detailed Income & Expenditure Statements - Divisional
3. Detailed Statement of Financial Position
4. Statement by Members of the Committee
5. Independent Reviewer's Report to the Members

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

1. Committee's Report

For the year ended 30 June 2017

Your committee members submit the financial accounts of the FRONTIER PROJECTS INCORPORATED for the financial year ended 30 June 2017.

Committee Members

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

John Ward
Jennifer Gosling
Cheryl Ward
Trevor Gosling
David Moye
Stephen Brown
Bruce Watts

Principal Activities

The principal activities of the association during the financial year were: The Direct Relief Of Poverty And Misfortune In Selected Communities. The Provision Of Education Programs, Infrastructure To Enable Members Of These Communities To Be Self-sustaining..

Significant Changes

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

Operating Result

The profit from ordinary activities after providing for income tax amounted to

| Year ended | Year ended |
|--------------|--------------|
| 30 June 2017 | 30 June 2016 |
| \$ | \$ |
| 87,723 | 5,531 |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

1. Committee's Report

For the year ended 30 June 2017

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



John Ward



Jennifer Gosling

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

FRONTIER PROJECTS- HAITI

2. Income and Expenditure Statement

For the year ended 30 June 2017

| | 2017 |
|--|----------------|
| | \$ |
| Income | |
| Donations | |
| - General / Bouvier School | 38,440 |
| - General Donations | 3,779 |
| - Love Community Home | 94,945 |
| | <u>137,164</u> |
| Sponsorships | |
| - Bouvier Students Sponsorships | 5,736 |
| | <u>5,736</u> |
| Total income | <u>142,900</u> |
| Expenses | |
| Accounting Fees | 699 |
| Bank Fees And Charges | 1,212 |
| Paypal Fees | 326 |
| Office Expenses | 608 |
| Bouvier Student Sponsorship & Support | 3,630 |
| Building Works | 4,148 |
| Govt Fees & Charges | 1,408 |
| Fundraising Expenses | 382 |
| Love Community Home | 25,141 |
| Insurance | 925 |
| Orphanage Including Sponsorships | 3,984 |
| Travel & Accomodation Expenses | 7,305 |
| Bouvier Teacher Salaries | 14,793 |
| Total expenses | <u>64,561</u> |
| Profit from ordinary activities before income tax | 78,338 |
| Income tax revenue relating to ordinary activities | 0 |
| Net profit attributable to the association | 78,338 |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

FRONTIER PROJECTS- HAITI

2. Income and Expenditure Statement

For the year ended 30 June 2017

| | 2017 \$ |
|---|----------------------|
| Total changes in equity of the association | <u><u>78,338</u></u> |
| Net profit attributable to the association | <u>78,338</u> |
| Closing retained profits | <u><u>78,338</u></u> |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

FRONTIER PROJECTS- THAILAND**2. Income and Expenditure Statement**

For the year ended 30 June 2017

| | 2017 \$ |
|---------------------------------|---------------|
| Income | |
| Fundraising | 594 |
| Donations | |
| - General Donations | 68,537 |
| | <u>68,537</u> |
| Total income | <u>69,131</u> |
| Expenses | |
| Myanmar Children's Home | 186 |
| Chai's Family | 1,784 |
| Bank Fees And Charges | 231 |
| Office Expenses | 279 |
| Disaster Relief | 761 |
| Yawla's Family | 1,784 |
| Village Support & Outreach | 622 |
| Asian Tribal Ministries | 4,729 |
| Youth Ministries | 272 |
| Village Electricity | 1,148 |
| Great New Lives Children's Home | 575 |
| Grace Children's Home | 181 |
| Love Of God Children's Home | 574 |
| Village Pastors | 1,149 |
| Fuel & Oil | 111 |
| Phrao 2 Children's Home | 1,103 |
| Phrao Children's Home | 1,103 |
| Oasis Project | 14,176 |
| Rice | 1,591 |
| Haven Of Hope Children's Home | 925 |
| Hebron | 30,042 |
| Total expenses | <u>63,325</u> |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

FRONTIER PROJECTS- THAILAND

2. Income and Expenditure Statement

For the year ended 30 June 2017

| | 2017 |
|--|--------------|
| | \$ |
| Profit from ordinary activities before income tax | 5,806 |
| Income tax revenue relating to ordinary activities | 0 |
| Total changes in equity of the association | 5,806 |
| | |
| Net profit attributable to the association | 5,806 |
| Closing retained profits | 5,806 |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

FRONTIER PROJECTS- AUSTRALIA

2. Income and Expenditure Statement

For the year ended 30 June 2017

| | 2017 \$ |
|--|---------------------|
| Income | |
| Fundraising | 1,880 |
| Donations | |
| - General Donations | 26,781 |
| | <u>26,781</u> |
| Total income | <u>28,661</u> |
| Expenses | |
| Advertising | 317 |
| Bank Fees And Charges | 10 |
| Bridging The Gap | 4,800 |
| Village Support & Outreach | 1,000 |
| Project Expenses | |
| - Vovolsi Village School | 250 |
| - Friends Of Family | 4,100 |
| | <u>4,350</u> |
| Training Program Expenses | |
| - Training Program Expenses | 13,600 |
| - Room Hire | 1,006 |
| | <u>14,606</u> |
| Total expenses | <u>25,083</u> |
| Profit from ordinary activities before income tax | 3,578 |
| Income tax revenue relating to ordinary activities | 0 |
| Total changes in equity of the association | <u>3,578</u> |
| | |
| Net profit attributable to the association | <u>3,578</u> |
| Closing retained profits | <u>3,578</u> |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

3. Detailed Statement of Financial Position as at 30 June 2017

| | 2017 | 2016 |
|-------------------------------|----------------|---------------|
| | \$ | \$ |
| Current Assets | | |
| Cash Assets | | |
| NAB - Haiti *****7732 | 91,090 | 11,553 |
| NAB - Australia *****4759 | 14,737 | 11,218 |
| NAB - Thailand *****4634 | 48,259 | 45,254 |
| NAB - General *****6219 | 83 | 1,481 |
| NAB - Fundraising *****4687 | 598 | 13 |
| Paypal - Haiti | 2,475 | 0 |
| | <u>157,242</u> | <u>69,519</u> |
| Total Current Assets | 157,242 | 69,519 |
| Total Assets | 157,242 | 69,519 |
| Net Assets | 157,242 | 69,519 |
| Members' Funds | | |
| Accumulated surplus (deficit) | <u>157,242</u> | <u>69,519</u> |
| Total Members' Funds | 157,242 | 69,519 |

The accompanying notes form part of these financial statements.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

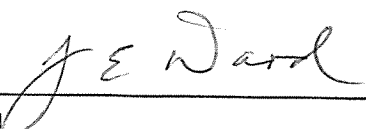
4. Statement by Members of the Committee

For the year ended 30 June 2017

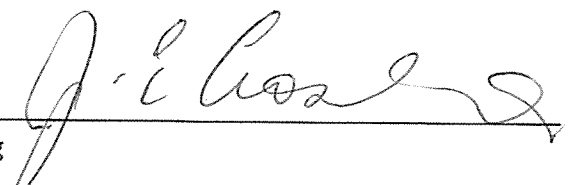
In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance:

1. Presents fairly the financial position of FRONTIER PROJECTS INCORPORATED as at 30 June 2017 and its performance for the year ended on that date in accordance with ACNC and the Associations Incorporation Act 2009, requirements.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



John Ward
President



Jennifer Gosling
Treasurer

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

5. Independent Reviewer's Report to the Members

Report on the Financial Report

We have Reviewed the accompanying financial report of FRONTIER PROJECTS INCORPORATED (the association), which comprises the Statement by Members of the Committee, the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Changes In Equity, for the financial year ended 30 June 2017.

Committee's Responsibility for the Financial Report

The Committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 2009, and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Reviewer's Responsibility

Our responsibility is to review the financial report and obtain reasonable assurance about whether the financial report is free from material misstatement.

A Review involves performing procedures to obtain an adequate understanding of the amounts and disclosures in the financial report. The procedures selected depend on the Reviewer's judgement, 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 Reviewer considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to determine if procedures are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We believe that the information provided is sufficient and appropriate to provide a basis for our review findings.

FRONTIER PROJECTS INCORPORATED

ABN 73 693 025 887

5. Independent Reviewer's Report to the Members

Opinion

In our opinion, the financial report of FRONTIER PROJECTS INCORPORATED is in accordance with the requirements of the Associations Incorporation Act 2009, including:

- i. presenting fairly, in all material respects the association's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
- ii. the financial report satisfies the requirements of Division 60 (Reporting) of the ACNC Act
- iii. the registered entity has kept financial records sufficient to enable a financial report to be prepared and reviewed.
- v. the registered entity has kept other records as required by Part 3-2 (Record keeping and reporting) of the ACNC Act.

Signed on :



Glenn Pearce,

OTG Accountants, Fellow of the Institute of Public Accountants IPA 131942

16 Coramba Rd, Coffs Harbour