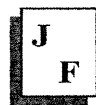




THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

ACN 000 268 333

FINANCIAL REPORT FOR THE
YEAR ENDED 31 DECEMBER 2014



JACK FORD
Chartered Accountants

PO Box 1628, CASTLE HILL, NSW 1765, AUSTRALIA

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

DIRECTORS' REPORT

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

DIRECTORS

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

Name of Director	DIRECTORS' MEETING		ANNUAL GENERAL MEETING	
	No. eligible to attend	No. attended	No. eligible to attend	No. attended
W. Franklin Graham III	3	0	1	0
David J. Dawson	3	3	1	0
Karl E. Faase	3	3	1	1
Wendy J. Francis	3	3	1	0
Robert L. Greaves, AM (retired 4 December 2014)	3	3	1	0
Graeme C. Pearson, OAM (Chairman)	3	3	1	0
Paul L. Molyneux	3	3	1	0
Jorge E. Rodrigues	3	3	1	1
Paul T. Saber	3	0	1	0
Christopher J. Weeks - Alternate Director for Franklin Graham	3	1		

OPERATING RESULTS

The profit of the company for the financial year amounted to:

	Year Ended 31 December 2014	Year Ended 31 December 2013
	\$	\$
Operating profit/(loss) after income tax	1,344	33,095

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

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

PRINCIPAL ACTIVITIES

The principal activities of the company during the course of the year were to foster evangelistic efforts throughout Australia, distribute Decision magazine, prepare and distribute radio programmes and work with heads of denominations and theological colleges in planning the most effective way to spread the gospel of the Lord Jesus Christ.

DIVIDENDS PAID OR RECOMMENDED

No dividends can be paid in terms of the articles of association of the company.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

DIRECTORS' REPORT (cont'd)

ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

The company's financial report has been prepared in accordance with the standards of the Australian equivalents to International Financial Reporting Standards (IFRS). The accounts have been reviewed and has been determined that no adjustments are required and no reconciliation of adjustments arising on the transition to IFRS is necessary.

AFTER BALANCE DATE EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation, or the state of affairs of the company in subsequent financial years.

LIKELY DEVELOPMENTS AND RESULTS

There are no likely developments in the operation of the charitable entity and the company expects to maintain the present status and level of operation.

ENVIRONMENTAL ISSUES

The religious operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

INFORMATION ON DIRECTORS

W. Franklin Graham III	Religious
David J. Dawson	Commercial
Karl E. Faase	Religious
Wendy J. Francis	Religious
Paul L. Molyneux	Religious
Graeme C. Pearson, OAM (Chairman)	Commercial
Paul T. Saber	Religious
Jorge E. Rodrigues	Religious
Christopher J. Weeks - Alternate Director for W. Franklin Graham III	Religious

CORPORATE GOVERNANCE

The composition of the Board is determined by a vote of the directors who are also to be members of The Billy Graham Evangelistic Association Limited. The minimum number of directors is 7 and the maximum is 14. The company may by resolution increase or reduce the minimum or maximum number of directors.

DIRECTORS' REPORT (cont'd)

DIRECTORS AND AUDITORS INDEMNIFICATION

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 a related body corporate:

- * indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, 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 incurred as an officer for the costs or expenses to defend legal proceedings.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

DIRECTORS BENEFITS

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest, other than the benefits as disclosed in the notes to and forming part of the accounts.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors and shown in the company's accounts, or the fixed salary of a full-time employee of the parent entity, controlled entity or related body corporate.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

Signed in accordance with a resolution of the Board of Directors



JORGE E. RODRIGUES
Director



GRAEME C. PEARSON, OAM
Director - Chairman

Dated

15th June 2015

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED


A.C.N. 000 268 333

DIRECTORS' DECLARATION

The Directors of the company declare that:

1. The Financial Statements and notes of the company:
 - (a) Comply with Accounting Standards and the Corporations Act 2001; and
 - (b) Give a true and fair view of the company's financial position as at 31 December 2014 and its performance for the year ended on that date.
2. In the Directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The provisions of the Charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with.

This declaration is made in accordance with a resolution of the Board of Directors.



JORGE E. RODRIGUES
Director

GRAEME C. PEARSON, OAM
Director - Chairman

Dated 15th June 2015

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF
THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED**

In relation to our audit of the financial report of The Billy Graham Evangelistic Association Limited for the financial year ended 31 December 2014, to the best of my knowledge and belief, there have been:-

- (a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001*; and
- (b) no contraventions of any applicable code of professional conduct.

Jack Ford Chartered Accountants

23 David Road
Castle Hill NSW 2154
Australia

Dated: 29th May 2015

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	31 Dec 14 \$	31 Dec 13 \$
Current Assets			
Cash and cash equivalents	1	158,047	111,044
Trade and other receivables	2	7,240	37,539
Inventories	3	9,786	9,786
Total Current Assets		<u>175,073</u>	<u>158,369</u>
Non Current Assets			
Property, Plant and Equipment	4	4,693	8,626
Total Non Current Assets		<u>4,693</u>	<u>8,626</u>
TOTAL ASSETS		<u>179,766</u>	<u>166,996</u>
Current Liabilities			
Trade Creditors & Accruals	5	39,568	51,944
Provision for Project Disbursements	6	41,031	17,228
Total Current Liabilities		<u>80,599</u>	<u>69,172</u>
Non Current Liabilities			
Loans - Unsecured	7	31,428	31,428
Total Non Current Liabilities		<u>31,428</u>	<u>31,428</u>
TOTAL LIABILITIES		<u>112,027</u>	<u>100,600</u>
NET ASSETS		<u>\$ 67,739</u>	<u>\$ 66,395</u>
EQUITY			
Reserves			
Retained Earnings	8	67,739	66,395
TOTAL EQUITY		<u>\$ 67,739</u>	<u>\$ 66,395</u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	31 Dec 14 \$	31 Dec 13 \$
Revenue		403,213	341,356
Accounting & Bookkeeping expenses		(11,075)	(11,451)
Auditors' remuneration		(3,299)	(3,371)
Depreciation and amortisation expenses		(7,032)	(8,180)
Promotion & Advertising expenses		(3,188)	(719)
Other expenses		<u>(377,276)</u>	<u>(284,541)</u>
Profit / (Loss) before income tax		1,344	33,095
Retained earnings at the beginning of the financial year		66,395	33,300
Profit attributable to members of the company		<u>\$ 67,739</u>	<u>\$ 66,395</u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31 DECEMBER 2014

Retained Earnings

	31 Dec 14 \$	31 Dec 13 \$
Balance as at 1 January 2014	66,395	33,300
Profit/(Loss) attributable to entity	1,344	33,095
Balance as at 31 December 2014	<u><u>67,739</u></u>	<u><u>66,395</u></u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	31 Dec 14	31 Dec 13
	\$	\$
Cash Flow from Operating Activities		
Receipts from Customers	403,213	341,356
Payments to suppliers & employees	(358,052)	(316,522)
Interest received	1,842	1,822
Net cash provided by (used in) operation activities (Note 2)	<u>47,002</u>	<u>26,657</u>
Cash Flow from Investing Activities		
Payment for Office Equipment	-	12,000
Net cash provided by (used in) investing activities	<u>-</u>	<u>12,000</u>
Cash Flow from Financial Activities		
Fixed Assets Acquired		-
Net cash provided by (in use) financing activities	<u>-</u>	<u>-</u>
Net increase(decrease) in cash held	47,002	38,657
Cash at beginning of year	\$ 111,044	72,388
Cash at end of reporting period	<u><u>\$ 158,047</u></u>	<u><u>\$ 111,044</u></u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	31 Dec 14	31 Dec 13
	\$	\$
NOTE 1 : RECONCILIATION OF CASH		
For the purpose of the statement of cash flows, cash includes on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the Balance Sheet as follows:		
Westpac Main Account	14,885	10,618
ING Direct Investment Account	117,527	80,155
Westpac NZ - Main Account	25,125	19,762
Westpac NZ - Imprest Account	510	510
	<u><u>\$ 158,047</u></u>	<u><u>\$ 111,044</u></u>

NOTE 2: RECONCILIATION OF NET CASH PROVIDED BY/USED IN OPERATING ACTIVITIES TO NET PROFIT

	31 Dec 14	31 Dec 13
	\$	\$
Operating Profit (loss) after tax	1,344	33,095
Depreciation	7,032	8,180
(Increase)/ decrease in Sundry Debtors	30,299	(29,032)
(Increase)/ decrease in Inventory	-	-
Increase/ (decrease) in Trade creditors and accruals	(12,376)	19,597
Increase/ (decrease) in Project Provisions	20,703	(5,183)
Net cash provided by (used by) operating activities	<u><u>\$ 47,002</u></u>	<u><u>\$ 26,657</u></u>

The accompanying notes form part of these financial statements

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2014**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporation Act 2001.

The financial report is for The Billy Graham Evangelistic Association Limited as an individual entity. The Billy Graham Evangelistic Association Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

BASIS OF PREPARATION

Adoption of Australian Equivalents to International Financial Reporting Standards

The Billy Graham Evangelistic Association Limited has prepared the financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (IFRS).

In accordance with the requirements of International Financial Reporting Standards, the directors have reviewed the accounts and have determined that no adjustments are required to be made to the 2014 year or retrospectively in the 2013 comparative year.

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions - Reporting Entity

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

(a) Income Tax

The company is exempt from Income Tax by virtue of Subdivision 50-B of the Income Tax Assessment Act 1997.

(b) Property, Plant & Equipment

Plant and Equipment are measured on a cost basis less depreciation and impairment losses.

Plant and Equipment

The carrying amount of plant and equipment is reviewed annually 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 that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2014**

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use. Useful lives for plant and equipment are between 3-10 years and Motor vehicles are 4 - 5 years.

(c) Investments

Investments brought to account are at cost or at directors' valuation. The carrying amount of investments is reviewed annually to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the investment's current market value or the underlying net assets in the particular entities. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts, except where stated.

(d) Foreign Currency Transactions and Balances

Foreign Currency transactions during the period are converted to Australian currency at the rates of exchange applicable at the dates of the transaction. Amounts receivable and payable in foreign currencies at balance date are converted to the rates of exchange 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.

(e) Employee Entitlements

Provision is made for the company's liability for the employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the company to an employee superannuation fund are charged as expenses when incurred.

(f) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Revenue is brought to account as and when the donations are received.

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

(g) Inventories

Inventories held for sale are goods carried at the lower of cost allocated and net realisable value.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

(h) Members' Guarantee

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$4 each towards meeting any outstanding obligations of the company. At 31 December 2014 the number of members was 9 (31 December 2013, 9).

	31 Dec 14 \$	31 Dec 13 \$
NOTE 2: TRADE AND OTHER RECEIVABLES		
CURRENT		
Sundry Debtors	802	28,192
ATO - GST refunds	6,437	9,347
	<u><u>\$ 7,240</u></u>	<u><u>\$ 37,539</u></u>
NOTE 3: INVENTORIES		
Stock on Hand	9,786	9,786
	<u><u>\$ 9,786</u></u>	<u><u>\$ 9,786</u></u>
NOTE 4: PROPERTY, PLANT & EQUIPMENT		
Office Furniture and Equipment	17,436	17,436
Deduct: Provision for Depreciation	(17,275)	(16,830)
CRM Software	17,440	17,440
Deduct: Provision for Depreciation	(12,908)	(9,420)
	<u><u>\$ 4,693</u></u>	<u><u>\$ 8,626</u></u>
NOTE 5: CREDITORS AND BORROWINGS		
Trade Creditors and Accruals	39,568	51,944
	<u><u>\$ 39,568</u></u>	<u><u>\$ 51,944</u></u>
NOTE 6: PROVISION FOR PROJECT DISBURSEMENTS		
My Hope Program - local South East Asia	7,991	7,991
Evangelism & Discipleship Fund	33,000	-
Reality Program	-	9,197
The Greatest Gift Project	40	40
	<u><u>\$ 41,031</u></u>	<u><u>\$ 17,228</u></u>

The accompanying notes form part of these financial statements

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	31 Dec 14 \$	31 Dec 13 \$
NOTE 7: LOANS - UNSECURED		
Adelaide Crusades	31,428	31,428
	<u>\$ 31,428</u>	<u>\$ 31,428</u>

NOTE 8: RETAINED EARNINGS

Retained earnings at the beginning of the financial year	66,395	33,300
Net Loss attributable to members of the company	1,344	33,095
	<u>\$ 67,739</u>	<u>\$ 66,395</u>

NOTE 9: Information and declarations to be furnished under the Charitable Fundraising Act 1991. Details of aggregate gross income and total expenses of fundraising appeals.

	31 Dec 14 \$	31 Dec 13 \$
Gross proceeds from fundraising appeals		
Appeals & Newsletters 2013	385,789	333,329
Sale of Merchandise - including Remembering 59 DVD	5,186	5,889
Total Income from Fundraising Appeals	<u>\$ 390,975</u>	<u>\$ 339,218</u>
Less: Cost of Fundraising appeals		
IT Maintenance & Support - Database	19,349	5,396
Outsourced Services - Marketing	25,008	29,918
Printing & Stationery for Appeals	39,585	34,002
Merchandise Materials	1,055	10,046
Radio Broadcasts	5,600	5,300
Total cost of Fundraising	<u>\$ 90,595</u>	<u>\$ 84,662</u>
Net Surplus from Fundraising	<u>\$ 300,380</u>	<u>\$ 254,556</u>

The accompanying notes form part of these financial statements

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

NOTE 9: (Continued)	A	B	Surplus	2014
	\$	\$	\$	%
Gross Comparisons				
Total Cost Fundraising / Gross proceeds from fundraising	\$ 90,595	\$ 390,975	\$ 300,380	23%
Net Surplus from Fundraising / Gross proceeds from fundraising	\$ 300,380	\$ 390,975	90,595	77%
Total Cost Fundraising / Total Expenditure	\$ 90,595	\$ 368,869	278,274	25%
Total Cost Fundraising / Total Income	\$ 90,595	\$ 401,758	311,163	23%
Gross comparisons including not covered by the Charitable Fundraising Act 1991 (includes unsolicited and members' donations and bequests).				
Total cost of all fundraising / Gross proceeds from all fundraising	\$ 90,595	304,589	213,994	30%

31 Dec 14
\$

31 Dec 13
\$

NOTE 10: AUDITORS' REMUNERATION

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report	3,299	3,371
Other Services	-	-
	<u>\$ 3,299</u>	<u>\$ 3,371</u>

NOTE 11: EVENTS SUBSEQUENT TO REPORTING DATE

There are no known events subsequent to balance date that have had an impact on the results of the year ending on balance date.

NOTE 12: ECONOMIC DEPENDENCY

The company is dependent on public donations from appeals and general fundraising in Australia and New Zealand. The Billy Graham Evangelistic Association in the United States does contribute to the organisation from time to time.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.C.N. 000 268 333

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

NOTE 13: COMPANY DETAILS

The registered office of the company is:

The Billy Graham Evangelistic Association Limited
13 Binney Road
Kings Park NSW 2148

The Principal place of business is:

The Billy Graham Evangelistic Association Limited
13 Binney Road
Kings Park NSW 2148

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.C.N. 000 268 333

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

	31 Dec 14 \$	31 Dec 13 \$
INCOME		
Decision Income	11,850	10,655
Designated Project Income	1,455	5,797
Sale of Merchandise	5,186	5,889
Donation Received	310,696	313,309
Grants received	10,000	-
Gifts in Kind	62,185	-
Interest Received	1,842	1,720
TOTAL INCOME	\$ 403,213	\$ 337,369
EXPENSES		
Accounting & Bookkeeping	11,075	11,451
Appeals & Newsletter Expenses	39,585	34,002
Audit & Filing Fees	3,299	3,371
Bank Charges	2,789	3,898
Board Meeting Expenses	-	511
Conferences, Seminars and Events	30,759	-
Depreciation	7,032	8,180
Electricity / Rent & Storage	885	477
General Expenses	1,363	-
Gifts in Kind	62,185	-
Insurance	6,366	6,229
IT Maintenance & Support	19,349	5,396
Merchandise Materials	1,055	10,046
MV Lease & operating costs	1,166	-
Outsourced Services	25,008	26,918
Postage & Couriers	5,133	3,934
Program Costs - Dare to be a Daniel	30,767	76,839
Program Costs - Rapid Response Team	39,678	65,237
Program Costs - Reality Program	25,172	11,577
Project Funds remitted and accrued	33,000	9,171
Promotion & Advertising (inc Donor Events)	3,188	719
Radio Broadcasts	5,600	5,300
Salary & Wages (inc Program Management)	32,613	16,626
Stationery & Office Expenses	543	1,209
Subscriptions & Memberships	1,087	220
Telecommunications	4,588	3,250
Travelling Expenses	7,098	998
Website Costs	1,489	2,084
TOTAL EXPENSES	\$ 401,869	\$ 307,643
PROFIT / (LOSS)	\$ 1,344	\$ 29,726

INDEPENDENT AUDIT REPORT

TO: The Members of THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

Report on the Financial Report

We have audited the accompanying financial report of The Billy Graham Evangelistic Association Limited, which comprises the directors' declaration, the balance sheet as at 31 December 2014, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls 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. In Note 1, the directors also state, in accordance with Accounting Standards AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting 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. 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 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 auditor considers internal controls 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 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.

INDEPENDENT AUDIT REPORT - cont'd

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 The Billy Graham Evangelistic Association Limited on 29 May 2015, would be on the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion, the financial report of The Billy Graham Evangelistic Association Limited is in accordance with the Corporations Acts 2001, including:

- (a)
 - (i) giving a true and fair view of The Billy Graham Evangelistic Association Limited's financial position as at 31 December 2014.
 - (ii) and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
- (c) the financial report also complies with International Financial Reporting Standards as issued by the International Standards Board.

Jack Ford Chartered Accountants

23 David Road
Castle Hill, NSW 2154
Australia

Dated: 29 May 2015