

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

Audited Financial Report
For the Year Ended 31 December 2017



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THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

DIRECTORS' REPORT

Your directors present their report on the Company for the financial year ended 31 December 2017.

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	0
Wendy J. Francis	3	2	1	0
Graeme C. Pearson, OAM	3	3	1	0
Paul L. Molyneux	3	3	1	0
Jorge E. Rodrigues	3	3	1	1
Paul T. Saber	3	3	1	0
Christopher J. Weeks - Alternate for W. Franklin Graham	3	2	0	0

OPERATING RESULTS

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

	Year Ended 31 Dec 2017	Year Ended 31 Dec 2016
	\$	\$
Operating profit/(loss) after income tax	46,000	(36,573)

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 bi-monthly magazine and work with churches to spread the gospel of Jesus Christ

DIVIDENDS PAID OR RECOMMENDED

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

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 except for the preparation of a planned six Australian City evangelism tour by W. Franklin Graham in 2019

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		Board Member
Experience: Board Member since	28-Sep-95	
David J. Dawson		Board Member
Experience: Board Member since	21-Nov-02	
Karl E. Faase		Board Member
Experience: Board Member since	15-Nov-01	
Wendy J. Francis		Board Member
Experience: Board Member since	3-Oct-08	
Graeme C. Pearson, OAM		Board Member
Experience: Board Member since	28-Sep-95	
Paul L. Molyneux		Board Member
Experience: Board Member since	13-May-13	
Jorge E. Rodrigues		Board Member
Experience: Board Member since	15-Nov-11	
Paul T. Saber		Board Member
Experience: Board Member since	26-Sep-08	
Christopher J. Weeks - Alternate for W. Franklin Graham		Board Member
Experience: Alternate Board Member since	11-Oct-10	

DIRECTORS' REPORT (cont'd)

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 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.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.B.N. 25 000 268 333

DIRECTORS' REPORT (cont'd)

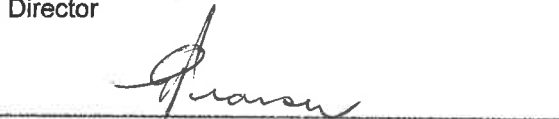
AUDITOR'S INDEPENDENCE DECLARATION

A copy of auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6.

This declaration is signed with subsection 60.15 (2) of the *Australian Charities and Not-For-Profit Commission Regulation 2014* and a resolution of the Board.



Jorge E. Rodrigues
Director



Graeme C. Pearson, OAM
Director - Chairman

Dated 12 June 2018

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.B.N. 25 000 268 333

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 2017 and its performance for the year ended on that date.
 - (c) satisfy the requirements of the Australian Charities and *Not-for-profits Commission Act 2012*.
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 12 June 2018

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

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

To the Directors of The Billy Graham Evangelistic Association Limited

I declare that, to the best of my knowledge and belief, for the year ended 31 December 2017
there have been no contraventions of:-

- (i) The auditor independence requirements of the Corporations Act 2001 in relation
 to the audit
- (ii) Any applicable code of professional conduct in relation to the audit



Jack Ford Chartered Accountants
23 David Road
Castle Hill NSW 2154
Australia

Dated:

12 June 2018

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	31 Dec 17 \$	31 Dec 16 \$
Current Assets			
Cash and cash equivalents	1	139,961	48,888
Trade and other receivables	4	97,545	14,961
Inventories	5	10,523	37,496
Total Current Assets		<u>248,030</u>	<u>101,345</u>
Non Current Assets			
Property, Plant and Equipment	6	31,221	4,098
Total Non Current Assets		<u>31,221</u>	<u>4,098</u>
TOTAL ASSETS		<u>279,250</u>	<u>105,443</u>
Current Liabilities			
Trade Creditors & Accruals	7	148,004	20,196
Total Current Liabilities		<u>148,004</u>	<u>20,196</u>
Non Current Liabilities			
Loans - Unsecured	8	26,428	26,428
Total Non Current Liabilities		<u>26,428</u>	<u>26,428</u>
TOTAL LIABILITIES		<u>174,432</u>	<u>46,624</u>
NET ASSETS		<u>\$ 104,819</u>	<u>\$ 58,819</u>
EQUITY			
Reserves			
Retained Earnings	9	104,819	58,819
TOTAL EQUITY		<u>\$ 104,819</u>	<u>\$ 58,819</u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	31 Dec 17 \$	31 Dec 16 \$
Revenue		778,086	351,737
Accounting & Bookkeeping expenses		(9,238)	(10,388)
Auditors' remuneration		(6,000)	(3,000)
Depreciation and amortisation expenses		(11,627)	(4,992)
Employee costs		(126,666)	(26,558)
Promotion & Advertising expenses		(4,973)	(14,354)
Other expenses		<u>(573,583)</u>	<u>(329,018)</u>
Profit / (Loss) before income tax		46,000	(36,573)
Retained earnings at the beginning of the financial year		58,819	95,392
Profit attributable to members of the company		<u>\$ 104,819</u>	<u>\$ 58,819</u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31 DECEMBER 2017

Retained Earnings

	31 Dec 17 \$	31 Dec 16 \$
Balance as at 1 January 2016	58,819	95,392
Profit/(Loss) attributable to entity	46,000	(36,573)
Balance as at 31 December 2017	<u>104,819</u>	<u>58,819</u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017

	31 Dec 17 \$	31 Dec 16 \$
Cash Flow from Operating Activities		
Receipts from Customers	701,079	351,737
Payments to suppliers & employees	(571,430)	(451,304)
Interest received	172	711
Net cash provided by (used in) operation activities (Note 2)	<u>129,820</u>	<u>(98,857)</u>
Cash Flow from Investing Activities		
Loans - unsecured	-	-
Net cash provided by (used in) investing activities	<u>-</u>	<u>-</u>
Cash Flow from Financial Activities		
Fixed Assets Acquired	(38,748)	-
Net cash provided by (in use) financing activities	<u>(38,748)</u>	<u>-</u>
Net increase(decrease) in cash held	91,072	(98,857)
Cash at beginning of year	\$ 48,888	147,745
Cash at end of reporting period	<u><u>\$ 139,961</u></u>	<u><u>\$ 48,888</u></u>

The accompanying notes form part of these financial statements.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017

	31 Dec 17	31 Dec 16
	\$	\$

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:

Main Bank Account	110,746	28,399
Investment Account	5,673	5,601
NZ - Main Bank Account	23,542	14,888
NZ - Imprest Account	-	-
	<u>\$ 139,961</u>	<u>\$ 48,888</u>

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

	31 Dec 17	31 Dec 16
	\$	\$
Operating Profit (loss) after tax	46,000	(36,573)
Depreciation	11,627	4,992
(Increase)/ decrease in Sundry Debtors	(82,584)	(2,244)
(Increase)/ decrease in Inventory	26,972	-
(Increase)/ decrease in Property Plant and Equipment	-	4,160
Increase/ (decrease) in Trade creditors and accruals	127,807	(59,199)
Increase/ (decrease) in Project Provisions	(0)	(5,000)
Net cash provided by (used by) operating activities	<u>\$ 129,820</u>	<u>\$ (98,857)</u>

The accompanying notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2017**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers for The Billy Graham Evangelistic Association Limited as an individual religious not-for-profit entity. The Billy Graham Evangelistic Association is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the company during the course of the year were to foster evangelistic efforts throughout Australia, distribute Decision bi-monthly magazine and work with churches to spread the gospel of Jesus Christ

The functional and presentation currency of THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED is Australian Dollars.

Comparatives are consistent with prior years, unless otherwise stated.

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.

1. BASIS OF PREPARATION

In the Directors' opinion, the Company is a reporting entity since there are likely to exist users of the financial report who are not able to command preparation of reports tailored so as to satisfy specifically all of their information needs. This general purpose financial report has been prepared to meet the reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012, with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporation Act 2001.

The financial statements have been prepared in accordance with the recognition and measurement the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

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 2017 year or retrospectively in the 2016 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.

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2017**

2. Summary of Significant Accounting Policies

(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.

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.

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2017**

(f) Inventories

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

(g) 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:

When project revenue is received whereby the entity incurs an obligation to deliver economic value for the project, the revenue is recognised in the statement of financial position as a liability until the service has been delivered for that project. Otherwise project revenue is recognised as income on receipt.

All revenue is stated net of the amount of goods and services tax (GST).

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.

Other income is recognised on an accruals basis when the Company is entitled to it.

Good and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of (GST) incurred is not recoverable from the Australian Taxation Office (ATO)

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and 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.

3. Critical Accounting Estimates and Judgements

The directors make estimates and judgments during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgments made have been described below:

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.B.N. 25 000 268 333

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

Key estimates - Trust and Project funds held

The trust and project funds held have been reviewed to determine whether there is any objective evidence that any of the trust and project funds have not been utilised or already expended. The trust and project funds liability stated is based on the best information at reporting date. of unused or unexpended services.

	31 Dec 17 \$	31 Dec 16 \$
NOTE 4: TRADE AND OTHER RECEIVABLES		
CURRENT		
Sundry Debtors	84,347	7,511
ATO - GST refunds	13,199	7,450
	<u>\$ 97,545</u>	<u>\$ 14,961</u>
NOTE 5: INVENTORIES		
Stock on Hand	10,523	37,496
	<u>\$ 10,523</u>	<u>\$ 37,496</u>
NOTE 6: PROPERTY, PLANT & EQUIPMENT		
Office Furniture and Equipment	17,436	17,436
Deduct: Provision for Depreciation	(17,436)	(17,436)
CRM Software	23,763	23,763
Deduct: Provision for Depreciation	(23,763)	(19,664)
Motor Vehicle	38,749	-
Deduct: Provision for Depreciation	(7,528)	-
	<u>\$ 31,221</u>	<u>\$ 4,098</u>
NOTE 7: TRADE CREDITORS AND ACCRUALS CREDITORS AND BORROWINGS		
Trade Creditors and Accruals	148,004	20,196
	<u>\$ 148,004</u>	<u>\$ 20,196</u>
NOTE 8: LOANS - UNSECURED		
Evangelistic Events Adelaide	26,428	26,428
	<u>\$ 26,428</u>	<u>\$ 26,428</u>

The accompanying notes form part of these financial statements

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.B.N. 25 000 283 333

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

	31 Dec 17 \$	31 Dec 16 \$
NOTE 9: RETAINED EARNINGS		
Retained earnings at the beginning of the financial year	58,819	95,392
Net Loss attributable to members of the company	46,000	(36,573)
	<u>\$ 104,819</u>	<u>\$ 58,819</u>

NOTE 10: 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 17 \$	31 Dec 16 \$
Gross proceeds from fundraising appeals		
Donation Income	518,662	315,032
Sale of Merchandise	8,715	13,681
Total Income from Fundraising Appeals	<u>\$ 527,377</u>	<u>\$ 328,714</u>
Less: Cost of Fundraising appeals		
IT Maintenance & Support - Database	1,160	-
Human Resources	-	33,876
Printing & Stationery for Appeals	13,305	40,148
Merchandise Materials	49,142	5,075
Total cost of Fundraising	<u>\$ 63,607</u>	<u>\$ 79,099</u>
Net Surplus from Fundraising	<u>\$ 463,770</u>	<u>\$ 249,615</u>

	A \$	B \$	Surplus \$	2017 %
Gross Comparisons				
Total Cost Fundraising / Gross proceeds from fundraising	\$ 63,607	\$ 527,377	\$ 463,770	12%
Net Surplus from Fundraising / Gross proceeds from fundraising	\$ 463,770	\$ 527,377	63,607	88%
Total Cost Fundraising / Total Expenditure	\$ 63,607	\$ 732,087	668,480	9%
Total Cost Fundraising / Total Income	\$ 63,607	\$ 579,140	515,533	11%
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	\$ 63,607	305,973	242,366	21%

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	31 Dec 17 \$	31 Dec 16 \$
NOTE 11: AUDITORS' REMUNERATION		
Remuneration of the auditor of the company for:		
Auditing or reviewing the financial report	6,000	3,000
Other Services	-	-
	<u>\$ 6,000</u>	<u>\$ 3,000</u>

NOTE 12: 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 2017 the number of members was 9 (31 December 2016, 9).

NOTE 13: 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 14: 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.

NOTE 15: COMPANY DETAILS

The registered office of the company is:

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

The Principal place of business is:

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

INDEPENDENT AUDIT REPORT

TO: The Members of The Billy Graham Evangelistic Association Limited

Report on the Financial Report

We have audited the financial report, being a special purpose financial report of THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED, which comprises the statement of financial position as at 31 December 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the responsible entity's declaration.

In our opinion, the financial report of THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED has been prepared in accordance with the Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED's financial position as at 31 December 2017 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-Profits Commission Regulation 2013*

Basis of opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also include such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or cease operations, or have no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

INDEPENDENT AUDIT REPORT - cont'd

Auditor's Responsibility for Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.

Obtain an understanding of internal control relevant to the audit 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 registered entity's internal control

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.

Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and based on the audit evidence obtained, whether the material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as going concern.

Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

We communicate with responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit


JACK FORD

Jack Ford Chartered Accountants
23 David Road
Castle Hill, NSW 2154
Australia

Dated 12 June 2018

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED
A.B.N. 25 000 268 333

DETAILED FINANCIAL ACCOUNTS
(FOR MANAGEMENT PURPOSES)
For the year ended 31 December 2017

Prepared by

Jack Ford Chartered Accountants
23 David Road
Castle Hill NSW 2154
Australia

The Billy Graham Evangelistic Association Limited
A.B.N. 25 000 268 333

COMPILATION REPORT TO The Billy Graham Evangelistic Association Limited

Scope

On the basis of information provided by the directors of The Billy Graham Evangelistic Association Limited, we have compiled in accordance with APES 315 'Compilation of Financial Information' the following special purpose financial report of The Billy Graham Evangelistic Association Limited, for the period ended 31 December 2017.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the directors and members. Accounting Standards and Urgent Issues Group Consensus Views have not been adopted in the preparation of the special purpose financial report.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of The Billy Graham Evangelistic Association Limited's constitution and are appropriate to meet the needs of the directors and members of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the directors and members of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



JACK FORD

Jack Ford Chartered Accountants
23 David Road
Castle Hill NSW 2154
Australia

Dated: 12 JUNE 2018

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

A.B.N. 25 000 268 333

**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	31 Dec 17 \$	31 Dec 16 \$
INCOME		
Decision Magazine Income	5,325	6,545
Designated Project Income	198,947	-
Sale of Merchandise	8,715	13,681
Donation Received	305,973	315,801
Grants received from US	250,538	15,000
Bequests & Legacies	-	-
Interest Received	172	711
Sundry Income	8,418	-
TOTAL INCOME	<u>\$ 778,086</u>	<u>\$ 351,737</u>
EXPENSES		
Accounting & Bookkeeping	9,238	10,388
Administration & Secretarial	34,131	-
Appeals & Newsletter Expenses	13,305	33,876
Audit & Filing Fees	6,000	3,000
Bank Charges	3,569	4,496
Board Meeting Expenses	784	-
Conferences & Seminars	-	-
Depreciation	11,627	4,992
Entertainment & Gifts	-	-
Electricity / Rent & Storage	2,793	798
General Expenses	10,368	-
Historical adjustment	6,700	-
Insurance	12,001	11,974
Interest - Car Loan	-	-
IT Maintenance & Support	1,160	-
Merchandise Materials	49,142	2,584
MV Lease & operating costs	-	-
Outsourced Services	-	33,005
Postage & Couriers	15,727	4,969
Program Costs - Dare to Be a Daniel	-	1,293
Program Costs - Come Together	36,276	24,179
Program Costs - RRT	141,549	39,267
Program Costs - W Graham Celebrations	89,077	132,712
Program Costs - School of Evangelism	36,661	23,407
Program Costs - The Greatest Journey	-	1,801
Program Costs - My Hope	85,241	-
Program Costs - Internet Evangelism	14,607	-
Project Funds remitted and accrued	-	-
Promotion & Advertising (inc Donor Events)	4,973	14,354
Salary & Wages (inc Program Management)	126,666	26,558
Stationery & Office Expenses	800	-
Subscriptions & Memberships	2,505	1,790
Telecommunications	3,376	4,048
Travelling Expenses	11,508	-
Website Costs	2,301	8,816
TOTAL EXPENSES	<u>\$ 732,087</u>	<u>\$ 388,310</u>
PROFIT / (LOSS)	<u>\$ 46,000</u>	<u>\$ (36,573)</u>