

**Operation Restore Hope Philippines Relief Fund**

ABN: 14 073 125 381

Financial Report  
For The Year Ended 30 June 2017

**SOTHERTONS SYDNEY  
CHARTERED ACCOUNTANTS  
LEVEL 24, WESTFIELD TOWER 2  
101 GRAFTON STREET  
BONDI JUNCTION NSW 2022**

**Operation Restore Hope Philippines Relief Fund**

ABN: 14 073 125 381

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**Operation Restore Hope Philippines Relief Fund**

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Income Statement  
For The Year Ended 30 June 2017

	<b>Note</b>	<b>2017</b> <b>\$</b>	<b>2016</b> <b>\$</b>
<hr/>			
<b>Income</b>			
Revenue		258,550.49	243,491.52
<b>Expenditure</b>			
Other Expenses		<u>(150,972.79)</u>	<u>(84,702.10)</u>
		<u>107,577.70</u>	<u>158,789.42</u>
<b>Profit For The Year</b>		107,577.70	158,789.42
Retained Earnings at The Beginning of The Financial Year		<u>851,318.29</u>	<u>692,528.87</u>
<b>Retained Earnings at The End of The Financial Year</b>		<u>958,895.99</u>	<u>851,318.29</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of Sothertons Sydney.

## Operation Restore Hope Philippines Relief Fund

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### Balance Sheet

As At 30 June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3	945,916.12	842,906.69
Trade and Other Receivables	4	13,293.87	8,421.60
<b>Total Current Assets</b>		<u>959,209.99</u>	<u>851,328.29</u>
<b>Total Assets</b>		<u>959,209.99</u>	<u>851,328.29</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	5	304.00	-
<b>Total Current Liabilities</b>		<u>304.00</u>	<u>-</u>
<b>Total Liabilities</b>		<u>304.00</u>	<u>-</u>
<b>Net Assets</b>		<u>958,905.99</u>	<u>851,328.29</u>
<b>Equity</b>			
Issued Capital	6	10.00	10.00
Retained Earnings	7	958,895.99	851,318.29
<b>Total Equity</b>		<u>958,905.99</u>	<u>851,328.29</u>

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## Operation Restore Hope Philippines Relief Fund

ABN: 14 073 125 381

Notes To The Financial Statements

For The Year Ended 30 June 2017

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The financial statements cover the business of Operation Restore Hope Philippines Relief Fund and have been prepared to meet the needs of stakeholders.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 **Basis of Preparation**

The company a non reporting entity since there are unlikely to be any users who would be dependent upon general purpose financial statements as a basis for making and evaluating resource allocation decisions.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2 **Summary of Significant Accounting Policies**

#### **Cash and Cash Equivalents**

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

#### **Revenue and Other Income**

Revenue is recognised when the business is entitled to it.

#### **Interest revenue**

Interest revenue is recognised using the effective interest rate method.

#### **Other income**

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

## Operation Restore Hope Philippines Relief Fund

ABN: 14 073 125 381

### Notes To The Financial Statements For The Year Ended 30 June 2017

	2017	2016
	\$	\$
<b>3 Cash and Cash Equivalents</b>		
Cash on Hand	10.00	10.00
ANZ Premium Cash Management Account	215,216.42	239,291.39
ANZ Business Extra Account	11,212.79	-
Term Deposit (7821)	379,847.57	368,457.76
Term Deposit (6649)	137,210.60	134,056.63
Term Deposit (3661)	102,418.74	101,090.91
Term Deposit (3348)	100,000.00	-
	<u>945,916.12</u>	<u>842,906.69</u>
<b>4 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	2,550.00	-
Other Debtors	10,743.87	8,421.60
	<u>13,293.87</u>	<u>8,421.60</u>
<b>5 Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	304.00	-
<b>6 Issued Capital</b>		
10 Ordinary Shares of \$1.00	10.00	10.00
<b>7 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	851,318.29	692,528.87
Net profit attributable to members of the company	107,577.70	158,789.42
Retained earnings at the end of the financial year	<u>958,895.99</u>	<u>851,318.29</u>

These notes should be read in conjunction with the attached compilation report of Sothertons Sydney.

## Operation Restore Hope Philippines Relief Fund

ABN: 14 073 125 381

### Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 4, present fairly the company's financial position as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
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 of the trustee company.

Darryl Hodgkinson  
*Director of the Trustee*

Katherine Hodgkinson  
*Director of the Trustee*

Dated:        /        / 2017

**Compilation Report**  
**To Operation Restore Hope Philippines Relief Fund**  
ABN: 14 073 125 381

We have compiled the accompanying special purpose financial statements of Operation Restore Hope Philippines Relief Fund which comprise the balance sheet as at 30 June 2017, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

**The responsibility of directors**

The directors of Operation Restore Hope Philippines Relief Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our responsibility**

On the basis of the information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Robert Rochlin

Of

Sothertons Sydney Pty Ltd  
Level 24 Westfield Tower 2  
101 Grafton Street  
BONDI JUNCTION NSW 2022

Dated: 13 / 12 / 2017



**Operation Restore Hope Philippines Relief Fund**

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Profit And Loss Statement  
For The Year Ended 30 June 2017

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Donations Received	241,965.35	213,578.71
Interest Received	16,585.14	29,912.81
	<u>258,550.49</u>	<u>243,491.52</u>
<b>Expenses</b>		
Bank Fees & Charges	268.35	267.50
Medical Supplies	30,260.46	8,379.58
Other Operating Expenses	120,443.98	76,055.02
	<u>150,972.79</u>	<u>84,702.10</u>
<b>Profit Before Income Tax</b>	<u>107,577.70</u>	<u>158,789.42</u>

The accompanying notes form part of these financial statements.  
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report of Sothertons Sydney.