

Operation Restore Hope Philippines Relief Fund

ABN: 14 073 125 381

Financial Statements

For The Year Ended 30 June, 2015

**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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Detailed Profit And Loss Statement

For The Year Ended 30 June, 2015

	Note	2015 \$	2014 \$
Income			
Donations Received		191,863.89	153,450.64
Interest Received		11,069.73	14,006.15
		<u>202,933.62</u>	<u>167,456.79</u>
Expenses			
Bank Fees & Charges		273.71	267.50
Donations		40,786.82	14,642.59
Medical Supplies		23,683.95	-
Other Operating Expenses		50,529.32	3,727.60
		<u>115,273.80</u>	<u>18,637.69</u>
Profit Before Income Tax		<u>87,659.82</u>	<u>148,819.10</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 Chartered Accountants.

Operation Restore Hope Philippines Relief Fund

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Balance Sheet As At 30 June 2015

	Note	2015 \$	2014 \$
Assets			
Current Assets			
Cash And Cash Equivalents	2	688,648.86	602,633.97
Trade And Other Receivables	3	3,890.01	2,245.08
Total Current Assets		<u>692,538.87</u>	<u>604,879.05</u>
Total Assets		<u>692,538.87</u>	<u>604,879.05</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>692,538.87</u>	<u>604,879.05</u>
Equity			
Settlement Capital	4	10.00	10.00
Retained Earnings	5	692,528.87	604,869.05
Total Equity		<u>692,538.87</u>	<u>604,879.05</u>

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Notes To The Financial Statements For The Year Ended 30 June 2015

1 Summary of Significant Accounting Policies

The Directors of the Trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Trust Deed.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Revenue and Other Income

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which, for floating

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

Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Operation Restore Hope Philippines Relief Fund

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Notes To The Financial Statements For The Year Ended 30 June 2015

	2015	2014
	\$	\$
2 Cash and Cash Equivalents		
Cash on Hand	10.00	10.00
Cash at Bank	160,104.17	213,882.95
Term Deposit (821)	397,885.48	388,741.02
Term Deposit (649)	130,649.21	-
	<u>688,648.86</u>	<u>602,633.97</u>
3 Trade and Other Receivables		
Current		
Other Debtors	<u>3,890.01</u>	<u>2,245.08</u>
4 Issued Capital		
Issued Capital	<u>10.00</u>	<u>10.00</u>
5 Retained Earnings		
Retained earnings at the beginning of the financial year	604,869.05	456,049.95
Net profit attributable to members of the company	<u>87,659.82</u>	<u>148,819.10</u>
Retained earnings at the end of the financial year	<u>692,528.87</u>	<u>604,869.05</u>
6 Trust Details		
The Operation Restore Hope Philippines Relief Fund is a not for profit public fund and Deductible Gift Recipient. Donations to The Operation Restore Hope Philippines Relief Fund are tax deductible.		

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Directors' Declaration

The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the trustee company declare that:

1. The financial statements and notes, as set out on pages 1 to 4, present fairly the trust's financial position as at 30 June, 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
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.

Darryl Hodgkinson
Director

Katherine Hodgkinson
Director

Dated: 13 / 06 / 2016

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 2015, and the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the additional information contained in the detailed profit and loss.

The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The responsibility of directors

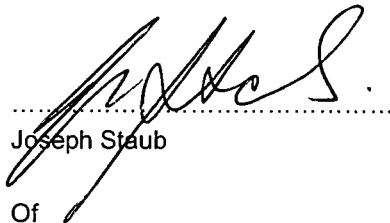
The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

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 and APES 315: Compilation of Financial Information.

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

The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.


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Joseph Staub
Of

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

Dated: 12/05/2016