



icare

Annual Report

For the year ended June 30, 2015

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Message from the Chair

Dear valued supporters of ICARE,

Your generous support continues to transform lives, helping the most vulnerable to move out of the cycle of poverty. Over the last year, more than 2,700 disadvantaged women, youth and children across 12 communities in India, Kenya, the Philippines, Thailand and Uganda, benefited from your generosity.

I am pleased to highlight some of the opportunities your support has provided. At the Neelbagh School in Karnataka, India, teacher training has resulted in 100% of the school's final year students passing the state exams – this compares very favourably against the 82% average across the state. In the Rift Valley, Kenya, courses offered by the Piave Youth Polytechnic now include motor vehicle mechanics, tailoring, metalwork, hairdressing and beauty therapy, carpentry and joinery, and electronics. This year alone, enrolments are up almost 70%. The children at five schools in Surin province, northern Thailand, are now learning English from trained teachers. In the Philippines, your donations have funded the renovation of school buildings and community health clinics, the construction of a new classroom and school canteen, and the provision of health services. These initiatives have provided a vastly improved learning environment and better health outcomes for children in a number of communities in La Union, Northern Philippines, as well as in Metro Manila. And in Uganda, computers purchased for the Comprehensive College Kitetika in Kampala has reduced the computer-to-student ratio from 1:127 to 1:20.

ICARE continues its work with local partners to identify and focus on program outcomes which have the greatest social impact. We are now well advanced in transitioning from a child sponsorship organisation to one which supports community-centred education programs, the latter being proven to be more effective in achieving positive and lasting change in the communities we work with.

We have implemented a new computer system which has streamlined our operational processes. This will result in greater savings which can be passed on to programs in the field. While stronger for the organisational reforms already undertaken, much remains to be done. The next couple of years will be challenging for ICARE. Following a 20% fall in donations this year, we have strengthened our fundraising capability, are broadening our corporate reach, and reducing expenditure without compromising the quality of our work. Your ongoing support and advocacy will be vital to these efforts and we will continue to engage you on this journey.

On behalf of the ICARE Board of Directors and team, and the women, youth and children who have benefited from your generosity, I thank you – our donors, volunteers, pro bono suppliers, corporate sponsors and friends – for your continued support.



Julian Fewtrell
Chair

Corporate Information

Board of Directors

- i) Julian Fetwrell
- ii) Patricia Biscewski
- iii) Roland Van Bommel
- iv) Anila Sadananda (retired 22 March 2015)
- v) Michael Fabian (currently in absentia)

Company Secretary

Miles Young

General Manager

Miles Young

Auditors

DBS Accountants & Advisors

Website

Detailed corporate information together with this annual report and activities along with address and contacts numbers can be accessed at ICARE's website www.icare.org.au

Vision, Mission, What We Do & Values

The International Christian Aid Relief Enterprises Limited (ICARE) was established in Australia in 1982 as a public company limited by guarantee.

Vision

Our vision is for women, children and youth in poor communities in developing countries to become empowered through education to break the cycle of poverty.

Mission

Our mission is to support community-centred education projects which:

- increase access to education for women, children and youth in poor communities;
- help students to achieve their full potential at school;
- strengthen educational institutions as learning environments;
- improve livelihoods; and
- are gender and disability inclusive.

What We Do

We raise funds for, and provide technical assistance to, community-centred education projects which are implemented in partnership with local organisations. Our partners' knowledge and experience of the local context ensures that projects address areas of real need and deliver significant and lasting benefits.

We currently support projects in India, Kenya, the Philippines, Thailand and Uganda.

We are a member of the Australian Council for International Development (ACFID).

Values

ICARE understands that our values define the organisation and the people who work for it – how we do our work is just as important as what we do.

ICARE and its people are committed to interacting with others in a respectful, responsible, transparent, and collaborative way, always showing integrity, leadership, resilience and discipline, as well as a willingness to learn and improve.

Respect

- We support the worth and dignity of those we interact with, regardless of their backgrounds, cultures, abilities or beliefs.
- We demonstrate concern for the growth and development of all, including people with a disability, noting that our focus is on empowering women, children and youth in poor communities in developing countries to escape the poverty cycle through a quality education.

Integrity

- We clearly state our intentions and act accordingly.
- We are forthright and truthful in our interactions with others.
- We conduct ourselves with openness and candour in all aspects of our work.
- We responsibly take care of and manage our stakeholders' donations.

Leadership and Empowerment

- We take ownership of, and are therefore accountable for, our words and actions and the choices we make.
- We set and maintain high standards.
- We inspire, support and empower others to grow, succeed and take ownership of their own futures.
- We take the initiative and do what needs to be done.
- We work effectively, whether on an individually or collaborative basis, to achieve effective results.
- We are dedicated to our work even under challenging times.

Collaboration

- We work in partnership with those we interact with and value their contributions.
- We support each other and our stakeholders in pursuing our organisational vision and mission.
- We share information in, and seek feedback from, all directions to achieve open communication and foster collaboration.
- We freely contribute hard work and support the ICARE team.

Learning Culture

- We learn from our successes as well as our mistakes and seize opportunities to improve.
- We support an environment of growth, development and learning how to do things better.
- We listen and learn from different perspectives and experiences.

Our position on non-development activity:

- ICARE's policy is to abide by the ACFID Code of Conduct regarding non-development activity.
- ICARE does not support or engage in any non-development related activities.
- Development assistance will be given to people regardless of their political or religious beliefs.
- Funds raised for education and development will not be used to exploit people and communities who are vulnerable and will not place any conditions or obligations on recipients in terms of non-development, religious or political outcomes that will affect their access to the services being offered.

Statement of Ethics & Conduct

ICARE abides by a Code of Ethics and Conduct which is mandatory for all its Directors, employees and volunteers.

The Code includes the following:

- the integrity of ICARE, and that of the people who represent it, must be beyond challenge or reproach in every dealing undertaken for or on behalf of the organisation;
- ICARE's policies and procedures explicitly prohibit unethical behaviour or actions in all its forms;
- ICARE must, at all times, comply with its policies and procedures and all applicable laws;
- Directors and employees of ICARE must ensure that their personal financial activities do not cause them to compromise their professional judgment;
- Directors and employees of ICARE are to avoid circumstances in which their personal interests conflict, or may appear to conflict, with the interests of the organisation;
- any departure from the Code is to be informed to the General Manager or any Director of ICARE; and
- ICARE employees have a duty to safeguard confidential information, which may come to their possession during their day-to-day work.

Fundraising at ICARE

ICARE is committed to ensuring that fundraising activities are carried out in absolute ethical manner. The Marketing and Communications Sub-Committee advises the ICARE Board on major fundraising activities which are pre-approved by the Board based on financial analyses of the activities / campaigns.

ICARE is implementing a new Fundraising and Marketing plan which aims to increase awareness, raise funds and secure the financial stability of the organisation as it transitions from child sponsorship fundraising activities to community development focused activities.

Total funds raised in 2014/15 where \$366,071 compared to \$458,786 in 2013/14, a variance of 20.2%. This variance was largely due to a decline in regular support as the organisation transitions to a community development focus.

Future Strategy

ICARE has set the following objectives under its Business Plan 2016-2018:

- enhance its reputation as an organisation with robust program management and good governance and which achieves high quality development outcomes;
- increase revenue to about \$650,000 in FY 2018;
- reduce expenditure to around 30% of revenue by end FY 2018.

A key priority under the Business Plan is for ICARE to become accredited to the Australian NGO Cooperation Program (ANCP) by early 2017. We are positioning ourselves for accreditation by introducing new policies, procedures and ways of working. They reflect best practice for organisations working in the international development space and will help us to consistently achieve high quality development outcomes and impacts through our work. Becoming accredited with the ANCP will help improve project effectiveness at ICARE.

ICARE will be more focused in the education projects we support. This increases the likelihood of achieving the critical mass required for the changes necessary to move communities out of poverty and onto better life pathways. A potential consequence of this is the reduction in the number of projects we support. This may have an effect on the number of countries we work in and the number of partners we work with.

ICARE will explore partnerships with similar organisations which focus on complementary and mutually-reinforcing areas such as health, infrastructure, water and sanitation, and employment-creation / livelihoods. ICARE will also explore partnerships with other education-focused organisations to jointly implement activities. These partnerships will facilitate a more holistic approach to development, create synergies for greater outcomes and impacts for disadvantaged communities, and improve cost-effectiveness and efficiencies.

ICARE is investing more resources into strengthening our fundraising capacity. We will focus on improving donor retention and re-activation and secure upgrades in regular giving. Growing and diversifying both our donor base and non-financial supporter base is a priority. Another is improving our engagement with current donors and supporters.

To reduce expenditure, ICARE is focusing on our two largest expenses – staff and office-related expenses – and to achieving cost-effectiveness and efficiencies through partnerships. Staff-related expenses will be addressed by reviewing the ICARE staffing structure. The objective is to establish a new staffing structure which will most effectively undertake ICARE's work program in line with expenditure targets, but without compromising the quality of our work. Office-related expenses will be addressed by transitioning to a more cost-effective office arrangement.

ICARE will also prioritise the completion of its transition to more automated cloud-based administration systems. This will improve efficiencies and effectiveness around donor management, volunteer management, payments, forecasting and reporting. Greater efficiencies, together with an increase in revenue, will enable the allocation of a larger percentage of our revenue to funding programs. This will enable us to show value for money to our stakeholders.

ICARE's Board of Directors

Julian Fewtrell

Julian Fewtrell is a management consultant who specialises in business strategy and change, primarily within the wealth management industry. He is a member of the Institute of Chartered Accountants in Australia and the Australian Institute of Company Directors and holds Bachelor of Economics (University of Sydney) and Executive MBA (Australian Graduate School of Management, University of New South Wales) qualifications.

Patricia Biszewski

Patricia Biszewski has held executive positions in the shipping and logistics industry, enabling business growth and performance through strategy, finance, information technology and human resources practices. Patricia has lived and worked in parts of Africa, Australia, Denmark, Singapore, Thailand and the United States. During 2015, she was an Executive Director of Wallenius Wilhelmsen Logistics Australia Pty Ltd, a Non-Exec Director of Victoria Quay International RoRo Terminal Pty Ltd and an Executive Director of Wallenius Wilhelmsen Logistics Business Support Centre Bangkok, Thailand. Patricia is a founding Non-executive Committee member of the Danish School in Pennant Hills. She holds a Master of Science from Imperial College London, is a graduate and member of the Australian Institute of Company Directors, and a member of Women on Boards.

Roland Van Bommel

Roland Van Bommel is an Advisory Board Member of Asahi Holdings Australia Pty Ltd, Whistle Pig LLC and Stuart Alexander Pty Ltd, and a Non-Executive Director of Taylor Wines Pty Ltd. He has held executive positions with several consumer goods companies and has worked and lived in Indonesia, Bangladesh, Japan, France, UK. He is a graduate of the School of Oriental and African Studies (Master of Arts), the University of Houston (Bachelor of Business Administration) and Nijenrode University.

Michael Fabian (currently in absentia)

Michael Fabian has been in the advertising and media industry for over 15 years, working with multinational clients across the Fast Moving Consumer Goods, media, energy and finance industries. He holds a Bachelor of Communications, a Master of International Relations, and is currently completing a Master of International Security at Sydney University, focusing on the Asia-Pacific region.

Anila Sadananda (retired 22 March 2015)

Dr Anila Sadananda has been passionately involved with women's rights and cultural issues since her early years. As an academic at Jawaharlal Nehru University in India, she led women's rights initiatives at faculty and student community levels. She later pursued a 20 year career at the Asian Institute of Technology (AIT) in Bangkok, Thailand, culminating in her appointment as the Dean of Student and Community Affairs. During this time, she initiated the Women's Study Circle to promote intellectual exchange between professional women, and represented AIT at various international gender-related workshops and conferences. Anila is currently an Independent Education Consultant in Sydney, Australia.

Structure of the Board

The ICARE Board of Directors can be made up of between three and six directors.

At the end of the 2015 Financial Year, there were four directors on the Board, including the Chair.

Meetings of the Board

Director	Meetings Eligible to Attend	Number Attended
Julian Fewtrell	8	8
Patricia Biszewski	8	8
Roland Van Bommel	8	8
Anila Sadananda (retired 22 March 2015)	6	5
Michael Fabian (in absentia)	8	Nil

Board's Remuneration

Board members serve on voluntary basis and are not remunerated for their role. However, they may be reimbursed reasonable actual expenses for attending Board meetings.

Board of Directors' Sub-Committees

The Board has three sub-committees as part of its governance framework. Each committee comprises subject matters experts who may be consulted, individually or as a group, by the Board for specific advice as required.

Finance and Governance Sub-Committee

Advises the Board on policies, procedures and strategies relating to the financial wellbeing of ICARE, on the quality of ICARE's external audit and internal financial control procedures, and on the legal, ethical, and functional responsibilities of the Board.

Marketing and Communications Sub-Committee

Advises the Board on the development and implementation of ICARE's marketing, communication and fundraising strategies.

International Programs and Partner Advisory Sub-Committee

Advises the Board on matters relating to the identification, design and delivery of ICARE's overseas programs, the quality of its partners and their work, and ICARE's internal control procedures for programs and partners.

Update of Projects for FY 2015

In FY 2015, ICARE invested in projects which benefited over 2,700 women, children and youth across 12 educational institutions in 12 communities in India, Kenya, the Philippines, Thailand and Uganda.



Project: Teacher Training and Development at the Neelbagh School in Karnataka State, India

Partner: Ashraya (<http://www.ashraya-india.org/>)

This project seeks to strengthen the knowledge and skills of teachers at the Neelbagh School (<http://www.ashraya.net/subpages/Neelbagh.html>) in Karnataka state, India, so they can improve the quality of education provided to their students. The school is located near Madanpally, about 100 kms from Bangalore. Established in 1996 by Ashraya, ICARE's NGO partner in India, the school is the only one of its kind in India catering for the children of disadvantaged migrant labour communities. The school offers classes from Lower Kindergarten to Class 10 (Year 10). It follows the Secondary School Leaving Certificate (SSLC) syllabus. A large component of its curriculum centres on practical vocational training.

In FY 2015, the project trained the school's teachers on the state's new curricula for Language, Science and Mathematics, and on more effective teaching strategies and techniques.

Key outcomes of the project:

- Teachers at the school have improved their ability to teach the new state curricula for Language, Science and Mathematics, as well as to apply teaching strategies and techniques which are more conducive to learning.
- Students at the school continue to achieve better results relative to other students in the state. In FY 2015, and for the seventh consecutive year, students at the school sitting for the Class 10 SSLC achieved a 100% pass rate, significantly higher than the 82% pass rate across the state. Two-thirds of the students achieved higher than the average state score for their SSLC examinations.

Project: 'Ujuzi Kwa Vijana'—Youth with Skills, Piave community, Rift Valley, Kenya
Partner: Health Missions Development Service (<http://www.hmds.or.ke/>)

This project is being implemented through the Piave Youth Polytechnic (PYP) situated in Piave, a disadvantaged community in the Rift Valley region. PYP seeks to empower youth through providing accessible, appropriate and quality training in technical, vocational, industrial, entrepreneurship and life skills.

In FY 2015, the project purchased textbooks, computers and other equipment for students to undertake vocational training courses on motor vehicle mechanics, tailoring and dressmaking, metalwork, hairdressing and beauty therapy, carpentry and joinery and electronics. The project also established a 'Girl-Child Club' in Piave which supports and empowers women and girls to make a difference in their lives and in the wider community.

Key outcomes of the project:

- Since the project started in January 2015, PYP has increased the number of vocational training courses it offers from two to six, providing students with greater options for study.
- PYP has increased access to education for the community through raising its student intake for the vocational training courses by almost 70% since the project started. This exceeds the 10% increase in student intake which was initially anticipated.
- Once PYP completes the upgrade of its computer laboratory in September 2015, it will have new and more computers available for students' use and provide students with access to the internet. This strengthens PYP as a learning environment.
- The project has improved the learning environment for students by purchasing much needed textbooks and equipment. Previously, for example, as many as five students shared a textbook and teachers did not have the required equipment to effectively teach students.
- The 'Girl-Child Club' has given women and girls in the community a forum in which they can confidently discuss issues relevant to them and receive support from their peers, as well as plan and act together on a range of matters affecting their lives.





Project: Adopt a School (Sucoc Norte Elementary School and Sucoc Norte Community), Philippines
Partner: Haligi ng Bata, Inc (HBI) Philippines

This project is helping the Sucoc Norte Elementary (primary) School and the Sucoc Norte community (<https://www.youtube.com/watch?v=Y12PROR3BBM>) to improve the health, education, and livelihood status of close to 100 school children and about 150 community members. Sucoc Norte is a disadvantaged community in the municipality of Luna in La Union province, Northern Philippines.

In FY 2015, the project made improvements to the school building, constructed a new classroom and school canteen, and conducted several activities aimed at improving student learning.

Key outcomes of the project:

- The refurbishment of three classrooms and construction of a new classroom has improved the learning environment of the school. The classroom spaces are more conducive to learning and class sizes have been reduced. Further, the classrooms are now able to withstand typhoons, a regular occurrence in the Philippines. During typhoons, communities like Sucoc Norte often use schools as safe shelters for their community members.
- The construction of the school canteen has given students a safe and healthy place to eat. With better health, students are in a better position to maximise their potential in school. The canteen also functions as a classroom for Home Economics subjects where school children are taught personal hygiene and nutrition, household chores and food preparation.
- The improvements to the school have incentivized students to attend classes. The student attendance rate in the six months since the project started in January 2015 is close to 100%.

Project: Health, Education and Thriving Vocational Education (Heed and Thrive), Philippines

Partner: Haligi ng Bata, Inc (HBI) Philippines

This project supports schools across three disadvantaged communities in the Philippines – the Adelfa community in Navotas municipality in Metro Manila, and the Seng-ngat and Castro villages in Sudipen municipality in La Union province in Northern Philippines. The aim of the project is to improve the schooling, health, and livelihoods status of at least 300 children and 200 members who live in these impoverished communities.

In FY 2015, the project improved the facilities of the schools and health clinics within the communities and provided medicines and other resources. The project also established and trained health committees and supported them to deliver health services to school children and community members, as well as to provide training on matters such as proper nutrition, good food handling, waste management, reproductive health, and first aid and CPR.

Key outcomes of the project:

- With improved facilities, the schools are now more effective learning environments for the school children.
- The work of the health committees has helped improve the health of the communities. This has contributed to a reduction in children's absences from school for health-related reasons. Healthier children should mean greater ability to concentrate at school and maximise their learning potential.
- The health clinics have reported a 40% increase in community members accessing their services, as well as improvements in their responses to the health needs of the community.



Project: Youth Education and School Support**Partner: International Care and Relief Foundation (ICRF) Thailand****(<http://www.icrthai.org/ICR%20English/who.htm>)**

This project provided school uniforms and materials (books, pens, etc) to over 100 children across five schools (Ban Kokelao-Nonglek, Ban Ei-Sod, Ban Nongphaya, Ban Kraoom and Ban Sangkae) in Surin province in northern Thailand. The project also provided teachers with training on the newly-introduced English Language curriculum.

Key outcomes of the project:

- By covering the cost of their school uniforms and school materials in FY 2015, over 100 children were assisted to receive an education.
- Teachers improved their knowledge and skills in the newly-introduced English Language curriculum, thereby strengthening the schools as educational institutions.
- Children at the five schools received English lessons from trained teachers.

Project: Information Technology Education Skills Development for the Youth, Uganda**Partner: ABC Children's Aid – Uganda (<http://abcuganda.org/>)**

This project in Uganda supported the Comprehensive College Kitetika (CCK) (<http://abcuganda.org/abc-education/>) to become compliant with Uganda's national IT education curriculum. The project refurbished IT facilities and purchased IT equipment for CCK and is helping to provide IT training to students and to out-of-school women and youth. The College is situated in Kitetika village on the outskirts of Kampala, the capital of Uganda. It was established in 2002 by ABC Children's Aid – Uganda, ICARE's partner in Uganda, to meet the need for a secondary school in this impoverished part of the country. The College maintains an enrolment of 800-900 students, many of whom have been touched by HIV / AIDS in one way or another. One of the project's trainers is Dorothy Nalwadda, a former beneficiary of an ICARE education program and now the owner of Sky Hi Technologies, an IT company in Uganda.

Key outcomes of the project:

- CCK is now compliant with Uganda's national IT education curriculum.
- Students have improved access to better computers and IT facilities. The computer-to-student ratio was reduced from 1:127 to 1:20. Access to the internet was also secured. These initiatives contributed to improving the learning environment for students.
- Out-of-school women and youth have access to IT vocational skills training, increasing their chances of gaining employment and improving livelihood prospects.
- The project provided teachers with training on IT teaching methods. This contributed to the teachers delivering better learning outcomes, thus strengthening the College as an educational institution.



Case Studies



Faith Njeri, Principal, Piave Youth Polytechnic

"My name is Faith Njeri and I am the Principal at Piave Youth Polytechnic (YP) in Nakuru County, Kenya. The YP was conceived by the community to deal with rising youth unemployment and antisocial behaviour among youth."

Skills development in Kenya is important to spur economic development, mitigate poverty and enhance social inclusion. Despite the important role they can play in addressing youth unemployment, YPs across Kenya continue to be underfunded and overlooked – low quality trainers and the lack of teaching and learning tools are some of the problems they face.

"The Youth with Skills Project funded by ICARE involves activities to address the onerous challenges faced by the Piave YP and the local community. The project helps address the lack of teaching-learning tools at Piave YP, it provides entrepreneurship training and start-up support for businesses, and establishes 'Girl-Child clubs' to facilitate support and mentoring of young girls."

To date, the project has seen an enrolment increase at Piave YP of more than 50%, funded the upgrade and refurbishment of teaching and learning facilities including of the computer laboratory which will connect the YP to the internet, and established a 'Girl-Child club' in the community.

"As I compare our YP's humble beginnings – when we were housed in two temporary mud / stick and tin built rooms – to how far we have come now and the positive impact it has had, I can't help but say how excited, happy and hopeful the entire Piave community is!"



Dorothy Nalwadda, ICARE-ABC Alumna, ABC Primary School Kitetika

Dorothy is proof of what the power of a quality education can achieve in empowering young people to fulfil their potential and move out of poverty.

Here's Dorothy's story...

Dorothy Nalwadda, started out in a life of poverty. Born into a family of five children, she grew up in a farming village in the Rakai district in rural Uganda. As a girl, she was not permitted to go to school, and was confined to work on the family farm.

"My father was a farmer so he needed help on the farm. None of the girls was allowed to go to school as we had to work on the farm."

At the age of 6, tragedy struck when both of her parents died. She and her siblings moved in with their auntie and her five children. Dorothy's auntie was able to secure places for Dorothy and three of her siblings through an ICARE program at the ABC School. Dorothy thrived at school. After completing school, she went on to establish her own IT company.

Without your help, Dorothy would be living a very different life today. Your support has given her a quality education which has enabled her to establish her own IT company. She is able to support her extended family and move out of her previous life of poverty. She has the chance to fulfil her dreams for the company and the world is her oyster!

"Our vision is to become one of the top website designers / software developers in Uganda."

But what is most impressive is that Dorothy is giving back by empowering people through education. She does this by teaching IT part time at the Comprehensive College Kitetika, which is being supported by ICARE through your generous donations.

"I am able to educate others, motivate fellow youth to become software engineers."

Mary Joy Tia, Primary School Student, Sucoc Norte Primary School



"For the first time since I started my schooling, I am able to attend classes with proper learning materials. Since my parents only earn about \$2 a day as farmers and stone-pickers, we cannot afford to buy school supplies ourselves," says 9 year old Mary Joy from the Philippines.

The ICARE-supported Adopt-a-School Project addresses the challenge of poor student and school performance due to inadequate school services and infrastructure, undernourished children, and the lack of opportunities for parents and families due to financial constraints.

"I am excited to go to school because the Adopt-a-School project is helping my classmates and I to improve our school and our education and give us hope for the future."

This enthusiasm from the students has led to almost zero absences in the first six months of 2015. To date, the project has constructed the school's first canteen, built and refurbished classrooms and introduced sustainable health services to the community.

"My mother has also volunteered as a Health Committee member for the project. She believes that her cooking skills will help feed undernourished children in my school. She tries to hide it but I know how happy she is to be part of this project."

International Christian Aid Relief Enterprises Limited

**Financial Statements
For the year ended 30 June 2015**

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2015

	Note	2015 \$	2014 \$
Revenue	1	366,237.59	458,785.63
Gross profit		366,237.59	458,785.63
<i>International Programs</i>			
Funds to partner organisations	2(a)	(109,768.84)	(226,677.15)
Program Support Costs	2(c)	(46,454.72)	(42,258.19)
<i>Community Education</i>	2(c)	(11,453.28)	(24,558.15)
<i>Fundraising Costs</i>	2(c)	(93,325.73)	(45,660.25)
<i>Accountability and Administration</i>	2(c)	(101,971.31)	(116,212.17)
Operating profit before income tax		3,263.71	3,419.72
Income tax (credit) attributable to operating profit (loss)			
Operating profit after income tax		3,263.71	3,419.72
Retained profits at the beginning of the financial Year		237,629.24	234,209.52
Total available for appropriation		240,892.95	237,629.24
Retained profits at the end of the financial year		240,892.95	237,629.24
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		240,892.95	237,629.24

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Statement of Financial Position as at 30 June 2015

	Note	2015 \$	2014 \$
Assets			
Current Assets			
Cash assets	3	272,898.02	301,312.33
Receivables	4	1,165.00	
Current tax assets	5	2,417.97	994.78
Other	6	2,166.66	2,166.66
Total Current Assets		278,647.65	304,473.77
Non-Current Assets			
Property, plant and equipment	7	1,682.40	8,929.00
Total Non-Current Assets		1,682.40	8,929.00
Total Assets		280,330.05	313,402.77
Liabilities			
Current Liabilities			
Payables	8	704.00	792.00
Current tax liabilities	9	2,128.49	3,433.53
Provisions	10	36,604.61	71,548.00
Total Current Liabilities		39,437.10	75,773.53
Total Liabilities		39,437.10	75,773.53
Net Assets		240,892.95	237,629.24
Equity			
Retained profits		3,263.71	3,419.72
Reserves		237,629.24	234,209.52
Total Equity		240,892.95	237,629.24

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

**Notes to the Financial Statements
For the year ended 30 June 2015**

Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Corporations Act 2001. The Board has determined that the company is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Cash and Cash Equivalents

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

INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN

16 002 516 485

Notes to the Financial Statements

For the year ended 30 June 2015

(f) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(g) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(h) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Taxation

The company is a public benevolent institution and has received the following tax concessions:

- GST concession
- FBT exemption
- Income Tax exemption
- Deductible Gift Recipient Status.

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Notes to the Financial Statements

For the year ended 30 June 2015

2015

2014

Note 1: Revenue and Other Income

Revenue:

Interest revenue	6,559.39	6,929.55
Education Income – General	33,802.21	39,790.45
Education Income – ABC	73,491.00	86,214.50
Education Income – HBI	70,950.00	88,858.18
Education Income – HMDS	47,052.00	72,585.50
Education Income – ICR	39,166.00	55,253.00
Education Income – Ashraya	200.00	2.00
Education Income – TMSC	2,280.00	8,475.00
Project Income – General	560.00	600.00
Project Income – ABC	6,540.00	7,080.00
Project Income – HBI	9,600.00	10,060.00
Project Income – HMDS	28,130.00	4,360.00
Project Income – ICR	2,200.00	2,910.00
Project Income – TMSC	800.00	10,672.70
Subsidy Received - Goods in kind	13,781.99	
Bequests	31,125.00	36,975.22
Grants		28,019.53
	366,237.59	458,785.63

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Notes to the Financial Statements

For the year ended 30 June 2015

Note 2: Expenditure

The entity continues to work closely with partner organisations on projects aimed at providing assistance to children and communities in various countries.

- (a) Analysis of donations, contributions and gifts received, fundraising costs and funds paid to partner organisations:

Projects	Year ended 30 June 2015			Projects	Year ended 30 June 2014		
	Donations, contributions and gifts	Fundraising costs	Funds to partner organisations		Donations, contributions and gifts	Fundraising costs	Funds to partner organisations
	\$	\$	\$		\$	\$	\$
GENERAL	\$ 34,362	\$ 10,188	\$ -	GENERAL	\$ 40,390	\$ 4,767	\$ -
ABC	\$ 80,031	\$ 23,728	\$ 35,061	ABC	\$ 93,295	\$ 11,011	\$ 60,490
HBI	\$ 80,550	\$ 23,882	\$ 46,865	HBI	\$ 98,918	\$ 11,675	\$ 50,426
HMDS	\$ 75,182	\$ 22,291	\$ 27,843	HMDS	\$ 76,945	\$ 9,082	\$ 29,342
ICR	\$ 41,366	\$ 12,265	\$ -	ICR	\$ 58,163	\$ 6,865	\$ 30,492
TMSC	\$ 3,080	\$ 913	\$ -	TMSC	\$ 19,148	\$ 2,260	\$ 48,127
ASHRAYA	\$ 200	\$ 59	\$ -	ASHRAYA	\$ 2	\$ -	\$ 7,800
Total	\$ 314,771	\$ 93,326	\$ 109,769	Total	\$ 386,861	\$ 45,660	\$ 226,677

Projects' names:

- General Cash donations for general purpose
- ABC ABC Children's Aid (Uganda)
- HBI Haligi ng Bata Inc (Philippines)
- HMDS Help Mission Development Services (Kenya)
- ICR International Care and Relief Foundation (Thailand)
- Ashraya Ashraya (India)
- TMSC Tumaini Miles of Smiles (Kenya)

For further details of fundraising expenses refer to analysis of expenses by activities below (note 2(c)).

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Notes to the Financial Statements

For the year ended 30 June 2015

(b) Analysis the expenses by nature:

Expenses	Notes	2,015 \$	2,014 \$
Staff costs			
Salaries and related expenses		177,466	150,302
		<u>177,466</u>	<u>150,302</u>
Office Accommodation			
Office Rent		13,156	13,156
Electricity and water		942	710
		<u>14,098</u>	<u>13,866</u>
Professional fees			
Accounting fees		12,200	10,368
Audit fees	11	1,200	1,100
		<u>13,400</u>	<u>11,468</u>
Depreciation and amortisation			
Depreciation	7	7,247	20,435
		<u>7,247</u>	<u>20,435</u>
Other Expenses			
Advertising & Promotion		1,809	1,185
Assets less than \$5,000			88
Bank charges		2,518	2,202
Computer expenses		6,682	4,033
Entertainment		125	-
Fundraising fees & permits		3,299	3,546
General fundraising expenses		3,265	
Insurance		1,322	994
Insurance public liability (assoc liability & public & products liability)		2,048	2,038
Management fees		90	2
Meeting expenses		23	610
Membership and subscriptions		2,213	765
Postage freight & courier		3,726	3,685
Printing & stationery		2,305	6,037
Publication & information resources		-	
Recruitment fees		5,850	-
Staff amenities		61	51
Sundry expenses		377	
Telephone & internet		1,420	2,078
Training & development		-	975
Travel & accommodation		3,862	3,888
Volunteer costs		-	440
		<u>40,994</u>	<u>32,617</u>

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Notes to the Financial Statements
For the year ended 30 June 2015**

(c) Analysis of expenses by activities

	Community Education	Fundraising costs	Program Support Costs	Accountability and Administration	Total
	\$	\$	\$	\$	\$
Staff Costs					
2015	11,453	70,330	46,455	49,228	177,466
2014	18,036	19,539	37,576	75,151	150,302
Office accommodation					
2015				14,098	14,098
2014				13,866	13,866
Professional Fees					
2015				13,400	13,400
2014				11,468	11,468
Depreciation and amortisation					
2015				7,247	7,247
2014		14,961		5,475	20,436
Other Expenses					
2015	-	22,996	-	17,999	40,995
2014	6,522	11,160	4,682	10,252	32,616
2015	11,453	93,326	46,455	101,972	253,205
2014	24,558	45,660	42,258	116,212	228,688

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Notes to the Financial Statements

For the year ended 30 June 2015

	2015	2014
Note 3: Cash assets		
Bank accounts:		
Cash At Bank - Overseas Aid Fund	24,737.66	47,368.61
Cash At Bank - Westpac TD ... 524	170,245.05	165,580.03
Cash At Bank - Cash Reserve ... 618	77,915.31	88,132.00
Other cash items:		
Cash on hand	<u>272,898.02</u>	<u>231.69</u>
	<u>272,898.02</u>	<u>301,312.33</u>

Note 4: Receivables

Current

Trade debtors	<u>1,165.00</u>	
	<u>1,165.00</u>	

Note 5: Tax Assets

Current

GST Payable	<u>2,417.97</u>	<u>994.78</u>
	<u>2,417.97</u>	<u>994.78</u>

Note 6: Other Assets

Current

Short term deposits	<u>2,166.66</u>	<u>2,166.66</u>
	<u>2,166.66</u>	<u>2,166.66</u>

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

**Notes to the Financial Statements
For the year ended 30 June 2015**

	2015	2014
Note 7: Property, Plant and Equipment		
Leased plant and equipment:		
- At cost	61,031.95	61,031.95
- Less: Accumulated amortisation	(59,349.55)	(58,955.95)
	<u>1,682.40</u>	<u>2,076.00</u>
Other property, plant and equipment:		
- At cost	14,992.73	14,992.73
- Less: Accumulated depreciation	(14,992.73)	(8,139.73)
	<u>0.00</u>	<u>6,853.00</u>
	<u>1,682.40</u>	<u>8,929.00</u>

Note 8: Payables

Unsecured:		
- Trade creditors	704.00	792.00
	<u>704.00</u>	<u>792.00</u>
	<u>704.00</u>	<u>792.00</u>

Note 9: Tax Liabilities

Current

Amounts withheld from salary and wages	2,128.49	3,433.53
	<u>2,128.49</u>	<u>3,433.53</u>

Note 10: Provisions

Current

Employee entitlements*	2,595.90	2,259.00
Overseas Funds to be transferred	34,008.71	69,289.00
	<u>36,604.61</u>	<u>71,548.00</u>

* Aggregate employee entitlements liability 2,595.90 2,259.00

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Notes to the Financial Statements

For the year ended 30 June 2015

2015

2014

Note 11: Auditors' Remuneration

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report	1,200.00	1,100.00
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Other services		
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1,200.00	1,100.00
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**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Directors' Declaration**

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 and of 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.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to s. 295(5) of the Corporations Act 2001.



Julian Fewtrell
Director



Roland Van Bommel
Director

Dated: 26 November, 2015

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Compilation Report to INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED

We have compiled the accompanying general purpose financial statements of INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2015, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Board of Management

The board of management is solely responsible for the information contained in the general purpose financial statements and has determined that the financial reporting framework used is appropriate to meet the board's needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the board of management, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the board of management 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 general purpose financial statements were compiled exclusively for the benefit of the board of management. We do not accept responsibility to any other person for the contents of the general purpose financial statements.



26 November, 2015

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Directors' Report**

Your directors present this report on the company for the financial year ended 30 June 2015.

Directors

The names of the directors in office at any time during or since the end of the year are:

Julian Fewtrell
Roland Van Bommel
Patricia Biszewski
Michael Fabian

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2015	30 June 2014
\$	\$
3,263.71	3,419.72

Principal Activities

The principal activities of the company during the course of the year were Benevolent Charity Institution.

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

Significant Changes in the State of Affairs

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

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 operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

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

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Directors' Report**

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

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 of or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

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.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Directors' Report**

Signed in accordance with a resolution of the Board of Directors:



Julian Fewtrell
Director



Roland Van Bommel
Director

Dated: 26 November, 2015

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

**Detailed Profit and Loss Statement
For the year ended 30 June 2015**

	2015 \$	2014 \$
Income		
Education Income - General	33,802.21	39,790.45
Education Income - ABC	73,491.00	86,214.50
Education Income - HBI	70,950.00	88,858.18
Education Income - HMDS	47,052.00	72,585.50
Education Income - ICR	39,166.00	55,253.00
Education Income - Ashraya	200.00	2.00
Education Income - TMSC	2,280.00	8,475.00
Project Income - General	560.00	600.00
Project Income - ABC	6,540.00	7,080.00
Project Income - HBI	9,600.00	10,060.00
Project Income - HMDS	28,130.00	4,360.00
Project Income - ICR	2,200.00	2,910.00
Project Income - TMSC	800.00	10,672.70
Subsidy Received - Goods in kind	13,781.99	
Bequests	31,125.00	36,975.22
Interest received	6,559.39	6,929.55
Grants		28,019.53
Total income	<u>366,237.59</u>	<u>458,785.63</u>
Expenses		
Accountancy & Bookkeeping	12,200.00	10,368.00
Advertising and promotion	1,809.04	1,185.00
Meetings	22.73	610.19
Audit fees	1,200.00	1,100.00
Bank Fees And Charges	1,176.06	1,626.05
Merchant Fees	1,341.69	575.48
Consultants fees	18,804.55	
Depreciation - Office Equipment	393.70	488.02
Depreciation - Computer Software	6,852.90	19,947.51
Entertainment	124.50	
Fees & charges	3,298.94	3,546.00
Fundraising Expenses	3,265.09	
Insurance - General	644.29	994.31

INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN

16 002 516 485

Detailed Profit and Loss Statement

For the year ended 30 June 2015

	2015	2014
	\$	\$
Insurance - Public Liability	2,048.00	2,038.00
Insurance - Volunteers	350.00	
Insurance - Workers Compensation	328.22	327.77
Light & power	942.33	709.69
Volunteer Costs		440.36
Management fees	90.20	1.63
Minor Assets		88.18
Postage, Freight & Courier	3,725.58	3,684.52
Computer Expenses	6,682.18	4,033.22
Printing & Stationery	2,305.22	6,037.38
Client Support Services - ABC	20,392.54	60,490.00
Client Support Services - HBI	46,865.10	50,426.00
Client Support Services - HMDS	27,843.21	29,342.00
Client Support Services - Software - ABC	14,667.99	
Client Support Services - Education ICR		30,492.00
Client Support Services - Educ Ashraya		7,800.00
Client Support Services - Education TMSC		10,745.00
Client Support Services - Projects TMSC		37,382.34
Rent (Office)	13,155.96	13,155.96
Salaries - ordinary	107,141.88	98,512.32
Staff amenities	61.21	50.59
Staff training		975.11
Recruitment Costs	5,850.00	
Subscriptions & Membership	2,212.50	765.31
Sundry expenses	376.86	
Salary Packing	41,385.00	43,540.00
Superannuation	10,134.11	7,922.13
Telephone & Internet	1,420.27	2,077.37
Travel, accom & conference	3,862.03	3,888.47
Total expenses	362,973.88	455,365.91
Profit from ordinary activities before income Tax	3,263.71	3,419.72
Income tax revenue relating to ordinary activities		
Net profit attributable to the company	3,263.71	3,419.72
Total changes in equity of the company	3,263.71	3,419.72

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485
Detailed Profit and Loss Statement
For the year ended 30 June 2015**

	2015 \$	2014 \$
Opening retained profits	237,629.24	234,209.52
Net profit attributable to the company	<u>3,263.71</u>	<u>3,419.72</u>
Closing retained profits	<u>240,892.95</u>	<u>237,629.24</u>

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Detailed Statement of Financial Position as at 30 June 2015

	Note	2015 \$	2014 \$
Current Assets			
Cash Assets			
Cash At Bank - Overseas Aid Fund		24,737.66	47,368.61
Cash At Bank - Westpac TD ... 524		170,245.05	165,580.03
Cash At Bank - Cash Reserve ... 618		77,915.31	88,132.00
Cash on hand			231.69
		<u>272,898.02</u>	<u>301,312.33</u>
Receivables			
Trade debtors		<u>1,165.00</u>	
		<u>1,165.00</u>	
Current Tax Assets			
GST Payable		<u>2,417.97</u>	<u>994.78</u>
		<u>2,417.97</u>	<u>994.78</u>
Other			
Rental Bond – Parramatta Office		<u>2,166.66</u>	<u>2,166.66</u>
		<u>2,166.66</u>	<u>2,166.66</u>
Total Current Assets		<u>278,647.65</u>	<u>304,473.77</u>
Non-Current Assets			
Property, Plant and Equipment			
Office equipment		61,031.95	61,031.95
Less: Accumulated amortisation		(59,349.55)	(58,955.95)
Mailman Software		14,992.73	14,992.73
Less: Accumulated depreciation		<u>(14,992.73)</u>	<u>(8,139.73)</u>
		<u>1,682.40</u>	<u>8,929.00</u>
Total Non-Current Assets		<u>1,682.40</u>	<u>8,929.00</u>
Total Assets		<u>280,330.05</u>	<u>313,402.77</u>

**INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LIMITED ABN
16 002 516 485**

Detailed Statement of Financial Position as at 30 June 2015

	Note	2015 \$	2014 \$
<hr/>			
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		704.00	792.00
		<u>704.00</u>	<u>792.00</u>
Current Tax Liabilities			
Amounts withheld from salary and wages		2,128.49	3,433.53
		<u>2,128.49</u>	<u>3,433.53</u>
Provisions			
Superannuation Payable		2,595.90	2,259.00
Provision for Annual Leave		(300.00)	(626.00)
Transfer Funds Accrual		34,308.71	69,915.00
		<u>36,604.61</u>	<u>71,548.00</u>
Total Current Liabilities		<u>39,437.10</u>	<u>75,773.53</u>
Total Liabilities		<u>39,437.10</u>	<u>75,773.53</u>
Net Assets		<u>240,892.95</u>	<u>237,629.24</u>
Equity			
Retained profits		3,263.71	3,419.72
Reserves		237,629.24	234,209.52
Total Equity		<u>240,892.95</u>	<u>237,629.24</u>

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF I.C.A.R.E LTD
(LIMITED BY GUARANTEE)
ABN 16 002 516 485**

Report on the Financial Report

I have audited the accompanying financial report of I.C.A.R.E. LTD (Limited by Guarantee) which comprises of the statement of financial position (Balance Sheet) as at 30 June 2015, The statement of comprehensive income, The statement of cash flows for the year then ended and Statement of Changes in Equity and Notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgment, 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 control relevant to the entity's preparation of the financial report that gives a true and fair view 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 control. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF I.C.A.R.E. LTD
(LIMITED BY GUARANTEE)
ABN 32 082 437 670**

Auditor's Opinion

In my opinion:

- (a) the financial report of I.C.A.R.E. LTD (Limited by Guarantee) is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm: DBS Accountants
Certified Practising Accountants



Name of Principal: _____
Rajeev Kumar Dixit
27th November 2015

Address: 1/19 Restwell St, Bankstown NSW 2200

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
INTERNATIONAL CHRISTIAN AID RELIEF ENTERPRISES LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: DBS Accountants
Certified Practising Accountants

Name of Partner:



—
Rajeev Kumar Dixit

Address: 1/19 Restwell St, Bankstown NSW 2200

Dated this day of 27th November 2015

Compliance requirements

As an incorporated charity organisation and an aid and development agency, ICARE is required to comply with all of regulatory requirements:

- i) Code of Conduct issued by Australian Council for International Development (ACFID).
- ii) Requirements under the Corporations Act 2001, as applicable.
- iii) Requirements as set out under the Australian Charities and Not-for-Profits Commission Act 2012.
- iv) Australian taxation law and GST requirements, as applicable.

Feedback

ICARE believes in transparency and integrity in all of its actions, dealings and transactions. We welcome feedback from all of our counter parties including our partners, donors and public.

The Feedback can be provided directly to the Chairman of our Board of Directors at chair@icare.org.au or to the General Manager at miles@icare.org.au or our postal address ICARE, Suite 15, Level 2, 27 Hunter St, Parramatta 2150.

Complaints

The ACFID Code of Conduct contains a comprehensive complaints procedure. If an individual believes that ICARE is in breach of any of the requirements of ACFID Code of Conduct, he / she may lodge a complaint in writing, including his / her name, address and contact number, the basis of his / her complaint and any supporting document with the Code Manager, ACFID – Code of Conduct Committee, C/o ACFID Private Bag 3, Deakin, ACT-2600.

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Contact

Web	www.icare.org.au
Email	info@icare.org.au
Phone	02 9687 9404
Fax	02 9806 0998
Address/Post	ICARE Suite 15, Level 2 27 Hunter St Parramatta 2150