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**Footprints Fundraising Inc.**

**Financial Report  
30 June 2018**

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# Committee's Report

For the year ended 30 June 2018

Footprints Fundraising Inc.

The Committee members of Footprints Fundraising Inc. (Association) present their report for the year ended 30 June 2018.

## Committee members

The following persons were Committee members during the whole of the financial year and up to the date of this report:

Simon Monk (President)  
Chris Noble (Vice-President)  
Aine Leonard (Treasurer)  
Alicia Crosariol (Secretary to 5 December 2017, Co Secretary 5 December 2017 to 11 December 2018, Secretary from 11 December 2018)  
Matthew Bourne

Brendan Forster was reappointed as a committee member on 5 December 2017.

David Le was appointed as a committee member and Co-Secretary on 5 December 2017 and retired as Co-Secretary on 11 December 2018.

Lisa Fryer retired as a committee member on 5 December 2017.

Michael Callaghan and Christy McCarthy retired as committee members on 11 December 2018.

## Principal Activity

The principal activity of the association during the financial year was the collection and distribution of donations to various charitable organisations throughout Australia and overseas.

## Review of operations

The profit after providing for income tax amounted to \$nil (2017:\$nil).

The majority of donations are received from customers purchasing travel insurance from the subsidiaries of the World Nomads Group Pty Limited. Donations in the current year increased to \$606,585 (2017: \$526,060). Donations received are directly correlated to the increased sales of the group and marketing related activities.

## Significant changes in state of affairs

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

## Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2018 that has significantly affected, or may significantly affect:

- the Association's operations in future financial years; or
- the results of those operations in future financial years; or
- the Association's state of affairs in future financial years.

## Likely developments and expected results of operations

Information on likely developments in the operations of the Association have not been included in this Financial Report because the Committee members believe it would be likely to result in unreasonable prejudice to the Association.

## Environmental regulation

The Association is not subject to any specific environmental regulation and has not breached any legislation regarding environmental matters.

## Insurance of officers and indemnities

During the financial year, the World Nomads Group Pty Limited paid premiums in respect of a contract insuring the Committee members against liability incurred as such a Committee member, other than conduct involving willful breach of duty in relation to the committee, to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Signed in accordance with a resolution of the Members of the Committee by:

Simon Monk  
President

Aine Leonard  
Treasurer

Sydney, NSW  
8 February 2019

# Statement of Comprehensive Income

For the year ended 30 June 2018

Footprints Fundraising Inc.

	Notes	2018 \$	2017 \$
Donations received	4	606,585	526,060
Donations paid	5	(606,585)	(526,060)
Other income	4	13,977	12,512
Other expenses	5	(13,327)	(12,034)
Bank charges	5	(650)	(478)
<b>Profit before income tax</b>		-	-
Income tax expense	6	-	-
<b>Profit for the year</b>		-	-
<b>Total comprehensive income for the year</b>		-	-

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

Balance Sheet  
 As at 30 June 2018  
 Footprints Fundraising Inc.

	Notes	2018 \$	2017 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	68,312	46,077
Receivables	8	71,655	85,394
<b>Total current assets</b>		<b>139,967</b>	<b>131,471</b>
<b>Total assets</b>		<b>139,967</b>	<b>131,471</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	9	162,914	154,418
<b>Total current liabilities</b>		<b>162,914</b>	<b>154,418</b>
<b>Net assets</b>		<b>(22,947)</b>	<b>(22,947)</b>
<b>EQUITY</b>			
Accumulated losses		(22,947)	(22,947)
<b>Total equity</b>		<b>(22,947)</b>	<b>(22,947)</b>

The above Balance Sheet should be read in conjunction with the accompanying notes

# Statement of Changes in Equity

For the year ended 30 June 2018

Footprints Fundraising Inc.

	Accumulated losses	Total
	\$	\$
<b>Balance at 1 July 2016</b>	<b>(22,947)</b>	<b>(22,947)</b>
Total comprehensive (loss) / income for the year	-	-
<b>Total comprehensive (loss) / income for the year</b>	<b>-</b>	<b>-</b>
<b>Balance at 30 June 2017</b>	<b>(22,947)</b>	<b>(22,947)</b>
<b>Balance at 1 July 2017</b>	<b>(22,947)</b>	<b>(22,947)</b>
Total comprehensive (loss) / income for the year	-	-
<b>Total comprehensive (loss) / income for the year</b>	<b>-</b>	<b>-</b>
<b>Balance at 30 June 2018</b>	<b>(22,947)</b>	<b>(22,947)</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

# Statement of Cash Flows

For the year ended 30 June 2018

Footprints Fundraising Inc.

	Notes	2018 \$	2017 \$
<b>Cash flows from operating activities</b>			
Receipts from donors		633,109	517,141
Payments to charities and suppliers		(611,418)	(536,656)
Interest received		1,194	1,417
Bank charges		(650)	(478)
<b>Net cash inflow (outflow) from operating activities</b>	7	<b>22,235</b>	<b>(18,576)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at beginning of the year		46,077	64,653
<b>Cash and cash equivalents at end of the year</b>		<b>68,312</b>	<b>46,077</b>
<b>Reconciliation to Balance Sheet</b>			
Cash and cash equivalents		68,312	46,077
		<b>68,312</b>	<b>46,077</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

# Notes to the Financial Statements

For the year ended 30 June 2018

Footprints Fundraising Inc.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Footprints Fundraising Inc. as an individual entity. Footprints Fundraising Inc. is an association incorporated in New South Wales under the *Associations Incorporation Act 2009*.

Significant and other accounting policies that summarise the measurement basis used and are relevant to the understanding of financial statements are provided throughout the notes to the financial statements.

### a) Basis of Preparation

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Associations Incorporation Act 2009* and *Charitable Fundraising Act (NSW) 1991*.

Footprints Fundraising Inc. is a not for profit entity for the purpose of preparing the financial report.

#### i) Historical cost convention

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

### b) Going concern

Footprints Fundraising Inc. was in a break even position, had accumulated losses and a net asset deficiency for the year ended 30 June 2018. However, the members have prepared the financial statements on a going concern basis as committee member has provided a letter of support so to ensure that Footprints Fundraising Inc. is financially able to pay its expenses as and when they fall due.

### c) Financial Instruments

#### i) Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instrument classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

#### ii) Classification and subsequent measurement

##### a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

##### b) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

##### c) Impairment of financial assets

At each reporting date, the Association assesses whether there is objective evidence that a financial instrument has been impaired. The carrying amount of financial assets including uncollectible trade receivables is reduced by the impairment loss through the use of an allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

##### d) Goods and services tax

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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

GST is presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.



# Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

### e) New and amended accounting standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2018 reporting periods. The Association is undertaking assessment of the impact of these new standards and interpretations as set out below.

Title of standard	Nature of change and impact	Mandatory application date
<p>AASB 9 Financial Instruments</p>	<p>AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities and introduces new rules for hedge accounting.</p> <p>The Association has reviewed its financial assets and liabilities and is expecting the following impact from the adoption of the new standard on 1 July 2018:</p> <ul style="list-style-type: none"> <li>• The Association does not currently hold any investments measured at fair value through profit or loss (FVPL) which will continue to be measured on the same basis under AASB 9. Accordingly, the Association does not expect the new guidance to affect the classification and measurement of these financial assets.</li> <li>• There will be no impact on the Associations accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities.</li> <li>• The derecognition rules have been transferred from AASB 139 Financial Instruments: Recognition and Measurement, and have not been changed.</li> <li>• The Association does not currently participate in any hedge arrangements.</li> <li>• The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses, as is the case under AASB 139. The Association anticipates that it will use the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Based on the assessments undertaken to date, the Association does not expect a material impact of the new impairment model.</li> <li>• The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Association disclosures about its financial instruments particularly in the year of the adoption of the new standard.</li> </ul>	<p>Mandatory for financial years commencing on or after 1 January 2018. At this stage, the Association does not intend to adopt the standard before its effective date.</p>
<p>AASB 15 Revenue from Contracts with Customers</p>	<p>The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers contracts for goods and services and AASB 111 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer.</p> <p>There is no material impact of this standard on the Association's revenue.</p>	<p>Mandatory for financial years commencing on or after 1 January 2018. The Association will apply the new accounting standard from 1 July 2018.</p>

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### **2. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Association's accounting policies.

The Association makes estimates and assumptions in respect of certain key assets and liabilities. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### 3. RISK MANAGEMENT

The Association is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Association's objectives, policies and processes for managing these risks.

The Association's financial instruments consist mainly of deposits with banks, accounts receivable and payable and loans from related parties.

The overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. Footprints Fundraising Inc. does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks the association is exposed to are described below.

The main risks the entity is exposed to through its financial statements are interest rate risk and liquidity risk.

#### a) Interest rate risk

Description	Exposure	Mitigation
Risk of fluctuations in interest rates impacting the Association's financial performance or the fair value of its financial instruments.	The entity had no fixed or floating rate debt as at 30 June 2018 or 30 June 2017. Related party loans attract no interest.	N/A

#### b) Liquidity risk

Description	Exposure	Mitigation
Risk that the Association won't be able to meet its financial obligations as they fall due, because of lack of liquid assets or access to funding on acceptable terms.	Liquidity risk arises from: <ul style="list-style-type: none"><li>• Donations payable; and</li><li>• other payables</li></ul>	The Association manages liquidity risk by monitoring forecast cash flows and ensuring that donations to charities are not made until the donations are collected from partners

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### 4. REVENUE

	2018	2017
	\$	\$
Donations received	606,585	526,060
<b>Donations received</b>	<b>606,585</b>	<b>526,060</b>
Interest received	1,193	1,417
Other income	12,784	11,095
<b>Total revenue</b>	<b>13,977</b>	<b>12,512</b>

#### a) Accounting policy

<i>i) Revenue from donations</i>	Revenue from donations is recognised when pledged, and the association has control over the donation and a right to receive. A corresponding receivable is recognised for the donation as the cash is received periodically.
<i>ii) Interest revenue</i>	Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

### 5. EXPENSES

	2018	2017
	\$	\$
<b>Expenses</b>		
Donations paid	606,585	526,060
Other expenses	13,327	12,034
Bank charges	650	478
<b>Total expenses</b>	<b>620,562</b>	<b>538,572</b>

There was no remuneration paid to the auditors, PricewaterhouseCoopers, for audit and non-audit services during the year.

### 6. INCOME TAX EXPENSE

On 22 June 2012, Footprints Fundraising Inc obtained a tax ruling resulting in the donations received by the Association being exempt from any tax liability to 30 June 2018. In 2018 an additional ruling was applied for and granted, extending this exemption to 30 June 2023.

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### 7. CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash at bank and cash on hand	68,312	46,077
	<b>68,312</b>	<b>46,077</b>

#### b) Accounting policy

Cash and cash equivalents, and bank overdrafts, are carried at face value of the amounts deposited or drawn. For the purpose of the presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts

#### c) Reconciliation of profit after income tax to net cash inflow from operating activities

	2018	2017
	\$	\$
Profit / (loss) for the year	-	-
Non-cash flows in profit from ordinary activities	-	-
Decrease (increase) in donations receivables	13,739	(21,452)
Increase (decrease) in donations payables	8,656	2,876
Increase (decrease) in other payables	(160)	-
<b>Net cash flow from operating activities</b>	<b>22,235</b>	<b>(18,576)</b>

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### 8. RECEIVABLES

	2018	2017
	\$	\$
<b>Current</b>		
Donations receivable	71,655	85,394
	<b>71,655</b>	<b>85,394</b>

All amounts are short-term. The net carrying value of donations receivable is considered a reasonable approximation of fair value.

Donations receivable relate to amounts collected on behalf of Footprints Fundraising Inc. and are expected to be received within 30 days.

#### a) Accounting policy

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

### 9. PAYABLES

	2018	2017
	\$	\$
<b>Current</b>		
Donations payable	137,500	128,845
Other payables	1,279	1,438
Amounts payable to related parties	24,135	24,135
	<b>162,914</b>	<b>154,418</b>

#### a) Accounting policy

These amounts represent liabilities for projects the Association is committed to providing funding to prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition. The carrying amount of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

### 10. ECONOMIC DEPENDENCY AND OPERATIONAL SUPPORT

Footprints Fundraising Inc. is economically dependent on World Nomads Group Pty Ltd and some of its subsidiaries, as the majority of donations are received from customers purchasing the subsidiaries' travel insurance. World Nomads Group Pty Ltd and its subsidiaries also provides ongoing support with regards to operations and technology. A committee member has also provided a letter of financial support to ensure that Footprints Fundraising Inc. is financially able to pay its expenses as and when they fall due.

## Notes to the Financial Statements continued

For the year ended 30 June 2018

Footprints Fundraising Inc.

### 11. RELATED PARTY TRANSACTIONS

The following loan has been made to Footprints Fundraising Inc. from related parties. The loan is unsecured and interest-free.

	2018	2018
	\$	\$
Surecan Technology Pty Limited	24,135	24,135
	<b>24,135</b>	<b>24,135</b>

During the year, Footprints Fundraising Inc.'s expenses were paid by WNG Services Pty Limited. In addition, WNG Services Pty Limited carried out all administration functions for the Association. Michael Callaghan is a Director of the related entity; Aine Leonard retired as a Director of the related entity on 13 June 2018.

There were no compensation payments made to key management personnel during the year.

### 12. EVENTS AFTER THE BALANCE SHEET DATE

There have not been any other matters or circumstances that have arisen since the end of the financial year that has significantly affected, or may significantly affect the operations of the Footprints Fundraising Inc., the results of those operations, or the state of affairs of the Footprints Fundraising Inc., in future financial years.

### 13. FUNDRAISING ACTIVITIES CONDUCTED

Fundraising appeals conducted in 2018, under the *Charitable Fundraising Act 1991*, included the collection of micro donations from partners' customers for charities.

No other fundraising activities were conducted during the year.

### 14. ASSOCIATION DETAILS

The registered office and principal place of business of the Association is:

Footprints Fundraising Inc.  
Level 18, 1 Farrer Place  
Governor Macquarie Tower  
SYDNEY NSW 2000

The Financial Report was authorised for issue by the Committee Members on 8 February 2019. The Association has the power to amend and reissue the Financial Report.

# Statement by Members of the Committee

For the year ended 30 June 2018

Footprints Fundraising Inc.

In the opinion of the Committee, the Financial Report as set out on pages 3 to 14:

- i. Presents a true and fair view of the financial position of Footprints Fundraising Inc. as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- ii. At the date of this statement, there are reasonable grounds to believe that Footprints Fundraising Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Simon Monk  
President

Aine Leonard  
Treasurer

Sydney, NSW  
8 February 2019



# Declaration by Public Officer in Respect of Fundraising Appeals

For the year ended 30 June 2018

Footprints Fundraising Inc.

## Opinion

I, Aine Leonard, Public Officer of Footprints Fundraising Inc. declare, in my opinion:

- i. the financial statements give a true and fair view of all income and expenditure of Footprints Fundraising Inc. with respect to fundraising appeal activities for the financial year ended 30 June 2018;
- ii. the Balance Sheet gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 30 June 2018;
- iii. the provisions of the Charitable Fundraising (NSW) Act 1991 and the Regulations under that Act and the conditions attached to the authority have been complied with during the period from 1 July 2017 to 30 June 2018; and
- iv. the internal controls exercised by Footprints Fundraising Inc. are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

Aine Leonard  
Public Officer

8 February 2019



## *Independent auditor's report*

To the members of Footprints Fundraising Inc

### *Report on the audit of the financial report*

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#### *Our opinion*

In our opinion:

- a) The accompanying financial report of Footprints Fundraising Inc (the Association) is in accordance with the *Associations Incorporation Act 2009*, including:
  - i. giving a true and fair view of the Association's financial position as at 30 June 2018 and of its financial performance and its cash flows for the year then ended
  - ii. complying with Australian Accounting Standards - Reduced Disclosure Requirements.
- b) The association has kept such financial records as are necessary to the enable financial statements to be prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements.

#### *What we have audited*

The financial report comprises:

- the balance sheet as at 30 June 2018
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the statement by Members of the Committee
- the Declaration by Public Officer in Respect of Fundraising Appeals

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#### *Basis for 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We are independent of the Association in accordance with the auditor independence requirements of the *Associations Incorporation Act 2009* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that

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are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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### *Other information*

The Members of the Committee (the Committee) are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2018, including the Committee's Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### *Responsibilities of the Committee for the financial report*

The Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, and for such internal control as the Committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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### *Auditor's responsibilities for the 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



## *Report on the requirements of the Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulations 2015 (NSW)*

We have audited the financial report as required by Section 24(2) of the Charitable Fundraising Act 1991(NSW). The Committee are responsible for the preparation and presentation of the financial report in accordance with the *Charitable Fundraising Act 1991 (NSW)* and the *Charitable Fundraising Regulations 2015 (NSW)*. Our responsibility is to express an opinion on financial report based on our audit.

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### *Our opinion*

In our opinion, in all material respects:

- a) The financial report of the Association is prepared and associated records have been properly kept, during the financial year ended 30 June 2018, in accordance with:
  - i. Sections 20(1), 22(1-2) and 24(1-3) of the *Charitable Fundraising Act 1991 (NSW)*
  - ii. Section 11 of the *Charitable Fundraising Regulations 2015 (NSW)*.
- b) Money received as a result of fundraising appeal activities conducted by the Association during the financial year ended 30 June 2018 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991 (NSW)* and the *Charitable Fundraising Regulations 2015 (NSW)*.

*PricewaterhouseCoopers*

PricewaterhouseCoopers

*CMar@*

Caroline Mara  
Partner

Newcastle  
8 February 2019