

Partners in Aid

Partners in Aid Ltd

ABN 50 006 946 550 • ACN 006 946 550

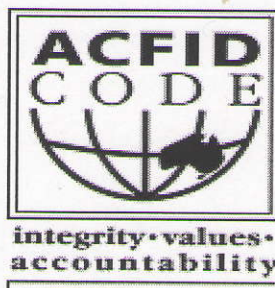
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Annual Report 2014



Partners in Aid Ltd is a member of the Australian Council for International Development (ACFID) and is a signatory to the ACFID Code of Conduct. The Code requires members to meet high standards of corporate governance, public accountability and financial management.

More information about the ACFID Code of Conduct can be obtained from Partners in Aid Ltd and from ACFID at:

Website: www.acfid.asn.au Email: code@acfid.asn.au

Tel: (02) 6281 9222 Fax: (02) 6285 1720

Empowering disadvantaged communities mainly in the Indian subcontinent through community development, education, skills training and enhancing the status of women.

PARTNERS IN AID LTD

MISSION STATEMENT

1. To undertake local community and economic development projects directed at improving the standard of living in rural areas in developing countries through environmentally sustainable approaches; and
2. To provide an opportunity for donors who wish to sponsor a child in a developing country to do so in a way that provides some direct assistance to the most disadvantaged families in a chosen rural community, but also facilitates development in the community as a whole.

PROGRAM ACTIVITIES

Over the past year we have continued our project work in Bangladesh, India and Philippines, as well as maintained our support the two child sponsorship programs at SEDS and ABWU. For more specific information in relation to these programs and projects, please refer to the reports given at the AGM by the relevant co-ordinators, which are on our website (www.partnersinaid.org.au).

India:

SEDS – Watershed Management and Community Development Project

SEDS – Child Sponsorship Program

ABWU – Child Sponsorship Program

Bangladesh:

TTIS – Technical Training and Information Support Project

Jamuna River Sandbar Peoples Development Project

Philippines:

Sinangpad Healthy Village Project

YOUR BOARD

Executive 2014/15

	Name	Experience	Board Member since
Honorary Chairperson:	Ms Amanda Stone	Education & Training Consultant	February 2008
Honorary Deputy Chair:	Dr Anne-Marie Maltby	Dentist	May 2005
Honorary Secretary:	Dr Graham Moore	University Teacher	February 2008
Honorary Treasurer:	Mrs Andrea Pickering	Office Manager	October 1996

Board Members

Mr Ian Pickering	Nurseryman	October 1992
Mrs Lyn Pickering	Office Manager	October 1993
Mrs Glenys Hughes	Comm Support Co-ordinator	October 1997
Ms Kristin Burdett	IT Business Analyst	October 2007
Mr Phillip McMillan	Chef/Training Consultant	July 2013

Independent Auditor's Opinion

To the members of Partners in Aid Limited

The accompanying concise financial report of Partners in Aid Limited for the year ended 30 June 2014, comprising of the income statement balance sheet, statement of changes in equity and cash movements for designated purposes statement is derived from the audited general purpose financial reports of Partners in Aid Limited for the year ended 30 June 2014. Furthermore, the table of cash movements for designated purposes is included in these concise financial reports. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

Directors' Responsibility for the Financial Report

The Directors are responsible for the preparation and presentation of the concise financial report in accordance with the requirements set out in the *ACFID Code of Conduct*. For further information on the Code please refer to the *ACFID Code of Conduct Guidance* available at www.acfid.asn.au. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Partners in Aid Limited for the year ended 30 June 2014. Our audit report on the financial report for the year was signed on 23 October 2014 and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with the requirements of the ACFID Code of Conduct.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001* and the professional accounting bodies in Australia.

Auditor's Opinion

In our opinion, the concise financial report of Partners in Aid Limited for the year ended 30 June 2014 complies with the requirements of the Australian Council for International Development.

Waters Dace Audit and Assurance Pty Ltd

Waters Dace Audit and Assurance Pty Ltd

3rd Floor
329 Thomas Street
Dandenong VIC 3175

Ryan O'Shea

Ryan O'Shea – CA

10 December 2014

**PARTNERS IN AID LTD.
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30TH, 2014**

	2014 \$	2013 \$
REVENUE		
Donations and gifts		
* Monetary	158,611	138,821
* Non Monetary	0	0
Legacies and bequests	0	20,000
Grants		
* AusAID	0	0
* Other Australian	0	0
* Other overseas	0	0
Investment Income	4,857	6,064
Other Income	0	0
Revenue for International Political or Religious Adherence		
Promotion Programs	0	0
Total Revenue	<u>163,468</u>	<u>164,885</u>
EXPENSES		
International Programs		
* Funds to overseas projects	134,820	135,509
* Project support costs	0	0
Community education	0	0
Fundraising costs		
* Public	896	2,020
* government and multilaterals	0	0
Accountability & Administration	10,247	5,787
Non-Monetary Expenditure	0	0
Total International Aid & Development Programs Expenditure	<u>145,963</u>	<u>143,316</u>
International Political or Religious Adherence Promotion		
Programs Expenditure	0	0
Domestic Programs Expenditure	0	0
TOTAL EXPENDITURE	<u>145,963</u>	<u>143,316</u>
Excess (shortfall) of revenue over expenditure	<u>17,505</u>	<u>21,569</u>

Please note : a copy of the Full Financial Report is available on request

PARTNERS IN AID LTD.
BALANCE SHEET
AS AT JUNE 30TH, 2014

	2014 \$	2013 \$
ASSETS		
Current Assets		
Cash & cash equivalents	204,468	187,422
Trade & other receivables	0	0
Inventories	0	0
Assets held for sale	0	0
Other financial assets	97	160
Total Current Assets	<u>204,565</u>	<u>187,582</u>
Non Current Assets		
Trade & other receivables	0	0
Other financial Assets	0	0
Property, plant and equipment	0	78
Investment Property	0	0
Intangibles	0	0
Other non-current assets	0	0
Total Non Current Assets	<u>0</u>	<u>78</u>
Total assets	<u>204,565</u>	<u>187,660</u>
LIABILITIES		
Current Liabilities		
Creditors and other payables	614	1,159
Borrowings	0	0
Current tax liabilities	61	116
Other financial liabilities	0	0
Provisions	0	0
Other financial liabilities	0	0
Total Current Liabilities	<u>675</u>	<u>1,275</u>
Non Current Liabilities		
Borrowings	0	0
Other Financial liabilities	0	0
Provisions	0	0
Other	0	0
Total Non Current Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	<u>675</u>	<u>1,275</u>
Net Assets	<u>203,890</u>	<u>186,385</u>
EQUITY		
Reserves	0	0
Retained Earnings	203,890	186,385
Total Equity	<u>203,890</u>	<u>186,385</u>

Please note : a copy of the Full Financial Report is available on request

PARTNERS IN AID LTD.
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED JUNE 30TH, 2014

	Retained Earnings	Reserves	Total
Balance at 30/6/13 (commencing balance)	186385	0	186385
Adjustments or changes in equity due to, for example, adoption of new accounting standards	0	0	0
Items of other comprehensive income	0	0	0
Excess of Revenue over Expenses	17505	0	17505
Amount transferred (to) from reserves	0	0	0
Balance at 30/6/14 (year end balance)	203890	0	203890

PARTNERS IN AID LTD
CASH MOVEMENTS FOR DESIGNATED PURPOSES
FOR YEAR ENDED JUNE 30TH, 2014

	Cash available at beginning of year	Cash raised during year	Cash disbursed during year	Cash available at end of year	Comments
SEDS Sponsorship	\$ 23,371	\$ 49,090	\$ 25,984	\$ 46,477	
ABWU Sponsorship	\$ 13,655	\$ 14,620	\$ 15,574	\$ 12,701	
Total for Other Purposes	\$ 150,396	\$ 98,943	\$ 104,049	\$ 145,290	
TOTAL	\$ 187,422	\$ 162,653	\$ 145,607	\$ 204,468	

SEDS sponsorship & ABWU sponsorship programs are the only funds raised for a designated purpose which generated 10% of more of total income for the period under review

Please note: The summary financial reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code, please refer to the ACFID Code of Conduct Guidance Document available at www.acfid.asn.au

Partners in Aid

Chairperson's Report 2014

Partners in Aid has, with some relief, experienced a year which could be described as "steady state". Our partner projects have continued as expected, providing skills, services and support to those who need it in India and Bangladesh. Our generous sponsors have continued to provide the resources needed to ensure this work happens, and our board has provided the leadership and stewardship which ensure that those funds are spent where they are needed, as promised and with accountability.

Internally we have continued our review of how we function and where we can improve. For the second year we have alternated regular board meetings with longer planning days, to ensure we are getting best value for the donations we receive, that we function as effectively as we can as a board, and to meet our regulatory obligations.

Partners in Aid has, for a long time, operated without any paid employees which means that well over 90% of funds raised goes directly to projects where it is needed. We know that is what our donors value, and it's also what motivates the volunteer board. However, the board can only stretch its energies so far. And even the most efficient and economic board cannot escape the increasing regulatory obligations facing not-for-profit boards.

This year we have sought the guidance of Leadership Victoria and a dedicated mentor has worked with us to conduct a strategic review. Today, before the Annual General Meeting, we will have spent several hours with an experienced board director doing just that and we hope to develop a Strategic Plan in the coming months.

Our project partners— SEDS in Southern India, ABWU in Kolkatta and Symbiosis in Bangladesh— have continued this year to improve the livelihoods of the people in their regions, through environmental management, skills training and education, community development and local economic development. Our child sponsorship programmes in India remain strong. Project directors will report on each but these projects and the commitment and passion of our partners is what drives the board to keep doing what we do.

Our financial position remains strong thanks to the reliable support of our many generous donors, and thanks to the tireless advocacy of Lyn and Ian Pickering who continue their speaking rounds at various organisations, inspiring and informing current and potential new donors, and building excellent networks of supporters. Thanks also to our Treasurer Andrea Pickering who not only maintains financial records and ensures compliance, but who also again this year hosted the World Food Day event which raised over \$8000 for our projects.

I would like to pay tribute to Mary Dunne who is leaving the board today after 5 years. Mary joined the board during the period of transition to our new name and public identity in 2009. Mary played a crucial role at that time, interviewing long standing supporters about their perceptions of Action Aid Australia, as we were then, and the identity of the organisation as we sought a new name. She identified what was important to supporters and members which assisted us choosing our new name "Partners in Aid". Mary also led the development of the new logo and branding. When Roger

Hughes left the board after more than 20 years, Mary stepped up and took on responsibility for the project in Bangladesh, with her usual thorough, supportive and practical approach. Mary has contributed a great deal in 5 years and we thank her most sincerely. Graham Moore has agreed to take over responsibility for the Bangladesh project.

I would also like to acknowledge the contributions of other board members: the support of Graham Moore in his role as secretary and sounding board for me in my role, to Kristin Aitken for her amazing social media and web skills as well as producing a newsletter reliably and with good humour each quarter, Anne-Marie Maltby for her quiet, consistent hard work in managing the onerous but rewarding ABWU child sponsorship administration, Glenys Hughes for liaising with an allied project in the Philippines, negotiating communication challenges, and Phillip McMillan for his practical insights as we progress to improving our operations.

It's been a good year for Partners in Aid and we are in a good position – financially and as a board. However we know that the landscape is changing for not-for-profit organisations and philanthropy in general. We need to be continually reviewing how we work to ensure that we can deliver on our mission:

“to undertake local community and economic development projects directed at improving the standard of living in rural areas in developing countries through environmentally sustainable approaches”

and that our supporters know that donations go directly to those who will benefit from their generosity, improving livelihoods and the environment.

Amanda Stone

Chair

25th October 2014