

Special Purpose Financial Statements (Financial Report)

FEMILI PNG

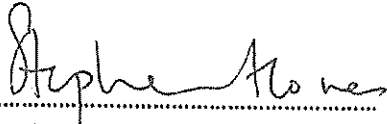
For the year ending 30th June 2015

EXECUTIVE MANAGEMENT DECLARATION

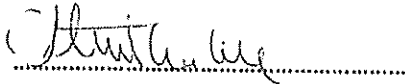
We confirm that the funds received by Femili PNG have been expended and accounted for in accordance with conditions set out in the Partner Agreement with Oxfam Australia.

We confirm that the accompanying Special Purpose Financial Report for Femili PNG funded by the Department of Foreign Affairs and Trade through Oxfam Australia represents a valid statement of Receipts and Payments for the year ended 30th June 2015 and the cash balance of project funds at 30th June 2015.

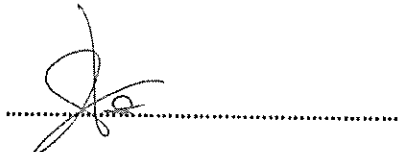
Date this 21 day of September 2015



Stephen Howes
President
Femili PNG



Stephanie Copus-Campbell
Treasurer
Femili PNG



Daisy Plana
CEO
Femili PNG

FEMILI PNG
Special Purpose Financial Report

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Raja & Associates

REGISTERED PUBLIC ACCOUNTANTS, AUDITORS, MANAGEMENT CONSULTANTS & TAX AGENTS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEMILI PNG INC. (FEMILI PNG) FOR THE YEAR ENDED 30th JUNE 2015

Scope of Audit

We have audited the Special Purpose Financial Report (Financial Statements) consisting of Statement of Receipts and Payments and Statement of Financial position of Femili PNG for the year ended 30th June 2015.

The Management of Femili PNG are responsible for preparation and presentation of the financial statements and the information it contains and has determined that the accounting policies used and described in note 1 to the financial statements which form part of the financial statements are appropriate to meet the reporting requirements of Femili PNG and are appropriate to meet the needs of the members. Our responsibility is to express an opinion on these Special Purpose Financial Statements based on our audit.

The Special Purpose Financial Statements have been prepared for distribution to members and to satisfy the reporting requirements of Femili PNG and/or Oxfam. We disclaim any assumption of responsibility for reliance on this audit report or the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Basis of Opinion

The audit has been conducted in accordance with International Standards on Auditing to provide reasonable assurance as to whether the financial statements are free of material misstatements.

The audit procedures included examinations, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are consistent with generally accepted accounting practice, so as to present a view consistent with our understanding of Femili PNG's financial position and of its performance as represented by the result of its operations. We believe that our audit provides reasonable basis for our opinion.

QUALIFICATION:


- 1) As stated in Note 1, Femili PNG's policy is to prepare its financial statements on the basis of cash receipts and payments, consequently, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying statement of financial position is not intended to present the financial position and results of operations in accordance with generally accepted accounting principles.

AUDIT OPINION

Subject to the above:

In our opinion, the aforementioned accounts present fairly the financial position arising from cash transactions of Femili PNG at 30th June 2015 and the cash received and expenses paid during the period then ended on the basis of accounting described in Note 1.

Dated this 23rd day of September 2015



Kuhaseelan Rajadurai
Registered Auditor
Registered under the Accountants Act 1996

FEMILI PNG
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30TH JUNE 2015

	1 July 2014 to 30 June 2014		1 July 2014 to 30 June 2015	
	(PGK)	(PGK)	(PGK)	(PGK)
RECEIPTS				
DFAT funding (via Oxfam)	225,000		1,811,094	
Other funds raised			15,588	
Other (return of advance, other)	18164		-18,150	
Total funds received		243,164		1,808,532
LESS PAYMENTS				
SET UP COSTS				
1.01 Laptops			7,897	
1.02 Desktops			21,533	
1.03 I.T. set-up	373		2,631	
1.04 Photo copier/printer	126		10,158	
1.05 Office desk/furniture			14,437	
1.06 Filing and lockable cabinets			5,641	
1.07 Projector and digital equipment			3,429	
1.08 Mobile phones	590		6,187	
1.09 House furniture			1,982	
1.1 Vehicle purchase			148,813	
1.11 Office fit out			0	
1.12 Security fit out (office and car)			11,568	
		1,089		234,276
OPERATIONAL COSTS				
2.01 Office rental incl. power and utilities	29,934		122,852	
2.02 House rental	36,564		123,952	
2.03 Staff travel	3,967		33,837	
2.04 Audit, accounting taxation costs			8,793	
2.05 Wireless etc.			7,985	
2.06 On going vehicle costs (petrol etc)	20		49,654	
2.07 Stationary and general office	364		30,487	
2.08 Security expenses (office & car)			10,316	
2.09 Insurance (public liability, contents)			9,038	
2.10 IT recurrent cost			1,083	
2.11 Bank charges	297		1,334	
2.13 Mobile phone & landline bills			20,290	
2.15 Advisors and Board travel expenses	13,986		46,173	
2.16 Repatriation of survivors and direct assistance			51,170	

2.17	Legal advice and assistance		26,550	
2.18	Materials, resource kits, booklets		917	
2.19	Case management meetings and coordination costs		9,607	
2.20	Planning/debriefing		7,085	
2.21	Training		4,834	
2.22	Exchange with Oxfam partners		9,791	
2.23	Partner resourcing allocations		64,867	
	Petty cash expenditures	<u>557</u>		
		85,690		<u>641,616</u>
	PERSONNEL COSTS			
3.01	Staff salaries	1,000	717,610	
3.02	Staff health Insurance	7,967	8,283	
3.03	Workers compensation insurance	3,497	<u>383</u>	
		12,464		<u>726,276</u>
	Exchange and cash losses		689	3,230
	Total payments		<u>99,932</u>	<u>1,604,397</u>
	TOTAL SURPLUS		<u>143,232</u>	<u>204,135</u>

FEMILI PNG
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2015

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The reporting entity is Femili PNG (previously called PNG Family and Sexual Violence Case Management Centre), which is a non profit organisation registered under the Associations Incorporation Act.

Basis of preparation

These special purpose financial statements have been prepared on a cash basis. Hence, present obligation to transfer economic benefits as a result of past events are not recognized in the accounts.

The reporting currency is Papua New Guinea Kina (K).

These financial statements have been prepared on the basis that Femili PNG is a going concern. This assumption places reliance on the fact that Femili PNG will continue to receive grants, donations/sponsorships and funding from DFAT/Oxfam and/or various sources.

a) Acquisition of Property, Plant and Equipment

All fixed assets acquired are expensed and recorded in the asset register.

b) Depreciation on Property, Plant and Equipment

Depreciation is not charged on the fixed assets.

c) Cash and Cash Equivalents

Cash is considered to be cash in hand, in transit and at current accounts in banks held in Lae and Canberra, net of pending cheques. There is a discrepancy of -K28 in the cash balance, which is recorded under exchange and cash losses.

d) Goods & Services Tax (GST)

Femili PNG is not presently registered for GST purposes. Hence expenditure recorded is inclusive of GST.

e) Income Tax

Oxfam is exempted from income tax under the Papua New Guinea Income Tax act, as such tax effect accounting procedures are not followed.

(f) Foreign currency translation

All foreign expenses and foreign funds received and transferred have been translated at an exchange rate of A\$=2.25PGK. Exchange rate losses of K3,258 are recorded during transfers from Canberra to Lae as the actual exchange rate used was 1AUD=2.05PGK

(g) Funds raised

These figures exclude funds raised in-kind and also funds raised by Friends of Femili PNG.