

Saturday, December 11, 2010

The Committee
Healthserve Australia Overseas Aid Fund and
Healthserve Australia Inc
P O Box 290
EASTWOOD N/S/W/ 2122.

Dear Sirs,

Ref: Audit for year ended 30th June 2010.

I enclose herewith the Consolidated Financial Statements in respect to Healthserve Australia Overseas Aid Fund and Healthserve Australia Inc. for the year ended 30th June 2010 duly audited as required..

This consolidated Statement is provided in order to comply with the requirements of ACFID. The Fund has been conducted strictly in accordance with the ACFID Code of Conduct and the rules set down by the ATO.

I have received answers to all my enquiries and I appreciate the assistance and co-operation given by all concerned.

Yours faithfully,

John M Byron F.C.A.



HEALTHSERVE AUSTRALIA OVERSEAS AID
FUND
&
HEALTH SERVE AUSTRALIA INC

CONSOLIDATED

FINANCIAL STATEMENTS FOR THE YEAR

ENDED 30th JUNE 2010

John M. Byron & Co.
Chartered Accountants
3 Sandhurst Cres.,
GLENHAVEN NSW 2156
Phone & Fax 02 9634 4272
Email jbyr3552@bigpond.net.au

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HEALTHSERVE AUSTRALIA OVERSEAS AID FUND
&
HEALTH SERVE AUSTRALIA INC

DECLARATION MEMBERS OF THE COMMITTEE

The Committee of Healthserve Australia Overseas Aid Fund and Healthserve Australia Inc. declare that:

- (a) The financial statements and notes as set out on pages 4 to 8 , are in accordance with the Associations Incorporations Act NSW and
- i. comply with Australian Accounting Standards; and
 - ii. give a true and fair view of the financial position as at 30 June 2010 and of the performance for the year ended on that date of the association.
- (b) in the committee's opinion there are reasonable grounds to believe that the association 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 Committee

Name:
Title:

Name:
Title

Dated this 11th Day of November, 2010.

Place:

HealthServe Australia Inc
HealthServe Australia Overseas Aid Fund
(Consolidated)

*PO Box 290
EASTWOOD NSW 2122*

International Aid and Development Income Statement

July 2009 through June 2010

	2010	2009
<u>REVENUE</u>		
<u>Donations and Gifts</u>		
monetary		
Donations and Gifts	\$ 81,087.42	\$102,241.50
Donation H'serve Partnership	\$ 17,865.00	\$ 1,900.00
non monetary		
non monetary donations	\$ -	\$ -
Total Donations and Gifts	\$ 98,952.42	\$104,141.50
<u>Grants</u>		
Grants	\$ -	\$ -
<u>Other Income</u>		
Activities Income	\$ 8,597.62	\$ -
Zimbabwe - Christmas Card sale	\$ 2,156.00	
Prime Training June 2010	\$ 3,525.00	
Interest Income	\$ 1,306.23	\$ 360.05
Linking Hands Tour	\$ -	\$ 10,527.28
Kili proj Breakfast 13/6 TUC	\$ -	\$ 1,225.00
HIV Initiative -Funds received	\$ 660.00	\$ -
Hope Zimbabwe - funds received	\$ 600.00	\$ -
Bangladesh funds received	\$ 5,650.00	\$ -
Total Other Income	\$ 22,494.85	\$ 12,112.33
Total Revenue	\$ 121,447.27	\$116,253.83

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EXPENDITURE**Accountability and Admin**

Bank Fees	\$ 49.05	\$ 54.98
Bank Fees HSOA account	\$ 135.00	\$ 130.57
PayPal Fees	\$ 504.00	\$ 160.97
Merchant Fees	\$ 317.32	\$ 259.66
Administration Fees	\$ -	\$ -
Accounting	\$ -	\$ -
Audit Expenses	\$ 1,000.00	\$ 1,000.00
Consultancy Fees	\$ 580.91	\$ -
Gifts and Donations	\$ 573.75	\$ -
Fees - B'sness registration	\$ 47.00	\$ -
Fees - ACFID	\$ 1,345.45	\$ 1,522.45
Insurance	\$ 1,156.06	\$ 2,084.29
Total Accountability and Admin	\$ 5,708.54	\$ 5,212.92

Community Education

Community Education	\$ -	\$ -
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Fundraising Costs

Prime Training Brisbane	\$ 272.00	\$ -
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Employment Expenses

Staff Amenities	\$ -	\$ -
Superannuation	\$ 367.20	\$ -
Wages & Salaries	\$ 4,080.00	\$ -
Office manager contra CMDFA	\$ 899.25	\$ 5,376.97
Exec Officer - Consultancy Fee	\$ 8,126.57	\$ 20,494.84
Exec Officer - expenses	\$ 413.64	\$ -
Exec Office -phone/internet	\$ 362.33	\$ -
Executive officer Travel	\$ 210.00	\$ 595.00
Exec Officer Interstate Travel	\$ 160.00	\$ 545.43
Total Employment Expenses	\$ 14,618.99	\$ 27,012.24

Office Expenses

Postage	\$ 1,219.00	\$ 29.01
Printing Costs	\$ 1,024.80	\$ 266.57
Promotions non printing	\$ 40.00	\$ 1,857.27
Stationery	\$ 473.23	\$ 615.00
Web-site	\$ 785.60	\$ 845.75
Teleconference	\$ 486.10	\$ 1,160.85
Hire Hall for AGM	\$ 200.00	\$ -
Total Office Expenses	\$ 4,228.73	\$ 4,774.45

International Programs

International Programs	\$ 70,335.79	\$ -
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Other Expenses

GST Rounding	\$ 1.63	\$ 2.38
Linking Hands Tour	\$ -	\$ 10,380.90
Kili proj Breakfast 13/6 TUC	\$ -	\$ 867.87
Bangladesh funds paid	\$ 5,623.27	\$ -
HIV Init - Gideon's funds paid	\$ 10.00	\$ -
Hope Zimbabwe - funds paid	\$ 600.00	\$ -
Hope Zimb cards funds pd	\$ 1,643.50	\$ -
Transfers to Special Purpose Funds	\$ -	\$ 84,925.05
Total Other Expenses	\$ 7,878.40	\$ 96,176.20

Total Expenditure \$ 103,042.45 \$ 133,175.81

Excess/(Shortfall) of Revenue Over Expenditure \$ 18,404.82 -\$ 16,921.98

HealthServe Australia Inc
HealthServe Australia Overseas Aid Fund
(Consolidated)

International Aid and Development Balance Sheet

July 2009 through June 2010

<u>ASSETS</u>	<u>2010</u>	<u>2009</u>
Current Assets		
Cash On Hand		
Cheque Account	\$ 17,149.07	\$ 5,757.10
Cheque Account 062 ***	\$ 23,326.91	\$ 61,773.79
HSOAF ING Acc	\$ 48,240.09	\$ 6,935.00
Petty Cash	\$ 68.29	\$ -
Undeposited Funds	\$ 2,638.40	\$ 2,838.40
Total Cash On Hand	<u>\$ 91,422.76</u>	<u>\$ 77,304.29</u>
Pledges Receivable	\$ 200.00	\$ -
GST Refund Receivable	\$ 328.41	\$ 2,056.13
Total Current Assets	<u>\$ 91,951.17</u>	<u>\$ 79,360.42</u>
Total Assets	<u>\$ 91,951.17</u>	<u>\$ 79,360.42</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Trade Creditors	\$ 385.96	\$ 981.33
Payable Architects Killimanjaro	\$ -	\$ 12,898.60
Funds Held to transfer to HAS Inc	\$ 705.00	\$ 1,000.00
Payroll Liabilities		
PAYG Withholding Payable	\$ 524.00	
Total Payroll Liabilities	<u>\$ 524.00</u>	<u>\$ -</u>
Total Current Liabilities	<u>\$ 1,614.96</u>	<u>\$ 14,879.93</u>
Long-Term Liabilities		
3yr loan W Bourke to 300612	\$ 2,000.00	\$ 2,000.00
3yr loan H Stokoe to 300611	\$ 5,000.00	\$ 5,000.00
3yr Int free loan CMDFA	\$ -	\$ 5,000.01
Loan 3 yr Cliff Smith 311212	\$ 19,979.37	\$ 22,451.01
Loan A Gijsbers to 300612	\$ 6,000.00	\$ 6,000.00
Total Long-Term Liabilities	<u>\$ 32,979.37</u>	<u>\$ 40,451.02</u>
Allocated Funds		
General Fund	\$ 3,624.50	\$ 3,500.00
ICMDA Bursary Fund - Zimbabwe	\$ -	\$ 500.00
Bangladesh Project	\$ 11,149.50	\$ 16,799.50
CS Health Care Manual - PNG	\$ 4,250.00	\$ 4,250.00
Hope Zimbabwe	\$ 23,328.38	\$ 689.50
ICMDA HIV Initiative	\$ 214.63	\$ 6,808.54
Kilimanjaro Rehab -Pr.Tanzania	\$ 6,970.20	\$ 7,827.00
Kilimanjaro Rehab Pr -Haleluya	\$ 8,690.38	\$ 14,590.00
Muko Health Project - Uganda	\$ 11,659.50	\$ -
Mvumi Project	\$ 235.60	\$ 235.60
Prime Project - Vellore	\$ 10.00	\$ 10.00
Total Allocated Funds	<u>\$ 70,132.69</u>	<u>\$ 55,210.14</u>
Total Liabilities	<u>\$ 104,727.02</u>	<u>\$ 110,541.09</u>
Net Assets	<u><u>-\$ 12,775.85</u></u>	<u><u>-\$ 31,180.67</u></u>
 <u>EQUITY</u>		
Settlement Sum	\$ 50.00	\$ 50.00
Retained Earnings	-\$ 31,230.67	-\$ 14,308.69
Current Year Surplus/Deficit	\$ 18,404.82	-\$ 16,921.98
Total Equity	<u><u>-\$ 12,775.85</u></u>	<u><u>-\$ 31,180.67</u></u>

John M Byron & Co.

HealthServe Australia Inc
HealthServe Australia Overseas Aid Fund
(Consolidated)

International Aid and Development Table of Cash Movement

July 2009 through June 2010

	Cash Available at Beginning of Financial Year	Cash Raised during Financial Year	Cash disbursed during financial year	Cash available at end of financial year
Project				
Bangaldesh Project CS Health Care	\$ 16,799.50	\$ -	\$ 5,650.00	\$ 11,149.50
Manual - PNG	\$ 4,250.00	\$ -	\$ -	\$ 4,250.00
ICMDA Bursary Fund - Zimbabwe	\$ 500.00	\$ -	\$ 500.00	\$ -
Hope Zimbabwe	\$ 689.50	\$ 27,545.80	\$ 4,906.92	\$ 23,328.38
ICMDA HIV Initiative	\$ 6,808.54	\$ 10,442.00	\$ 17,035.91	\$ 214.63
Kilimanjaro Rehab - Pr.Tanzania	\$ 7,827.00	\$ 12,274.00	\$ 13,130.80	\$ 6,970.20
Kilimanjaro Rehab Pr - Haleluya	\$ 14,590.00	\$ 10,997.51	\$ 16,897.13	\$ 8,690.38
Muko Health Project - Uganda	\$ -	\$ 78,520.00	\$ 66,860.50	\$ 11,659.50
Mvumi Project	\$ 235.60	\$ -	\$ -	\$ 235.60
Prime Project - Vellore	\$ 10.00	\$ -	\$ -	\$ 10.00
Total for Designated Purposes	\$ 51,710.14	\$ 139,779.31	\$ 124,981.26	\$ 66,508.19
Other Non- designated purposes				
General Fund	\$ 3,500.00	\$ 6,549.95	\$ 6,425.45	\$ 3,624.50
Total Cash Unallocated to Projects	\$ 22,094.15	\$ 29,396.61	\$ 30,200.69	\$ 21,290.07
Total for other non- designated purposes	\$ 25,594.15	\$ 35,946.56	\$ 36,626.14	\$ 24,914.57
TOTAL	\$ 77,304.29	\$ 175,725.87	\$ 161,607.40	\$ 91,422.76

HEALTHSERVE AUSTRALIA OVERSEAS AID FUND
&
HEALTH SERVE AUSTRALIA INC

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2010

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- 1 This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act (NSW) The Committee has determined that the Association is not a reporting entity.

The report has been prepared in accordance with the requirements of the following applicable accounting standards and other mandatory professional reporting requirements.

AAS 1 Profit & Loss Accounts
AAS 5 Materiality
AAS 8 Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views, or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis from the records of the Association. It is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements.

2 Property Plant & Equipment

Property, Plant & Equipment are included at cost. All assets, excluding freehold land and buildings are depreciated over their useful lives or at depreciation rates set by the Commissioner of Taxation.

3 Inventories

Inventories are included at cost.

4 Income Tax

By virtue of its aims as set out in its constitution the Association qualifies as an organisation specifically exempted from ordinary income tax under section 50-45 of the Income Tax Assessment Act 1997.

These notes should be read in conjunction with the attached Audit report of John M. Byron & Co. Chartered Accountants.

HEALTHSERVE AUSTRALIA OVERSEAS AID FUND
&
HEALTH SERVE AUSTRALIA INC

INDEPENDENT AUDIT REPORT TO THE MEMBERS

SCOPE.

I have audited the financial statements of the **Healthserve Australia Overseas Aid Fund** for the year ended 30th June 2010 as set out herein. The Management Committee is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of these financial statements in order to express an opinion on them to members.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. My procedures include examination 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 presented fairly in accordance with Accounting Standards (apart from as noted in the notes to the Accounts) and statutory requirements so as to present a view which is consistent with my understanding of the Associations financial position and the results of its operations

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In my opinion the financial statements of **Healthserve Australia Overseas Aid Fund** are in accordance with

- (a) the Associations Incorporation Act (NSW), including:
 - (i) giving a true and fair view of the company's financial position as at 30th June 2010 and of the company's performance for the year ended on that date and
 - (ii) complying with Accounting Standards; and
- (b) other mandatory professional reporting requirements.

DATED this 11th day of November 2010

John M Byron F.C.A.

John M Byron & Co.