

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Financial Statements

For the Year Ended 30 June 2013

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Contents

30 June 2013

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Chairmans Report

30 June 2013

It is my great pleasure to present the 2013 Annual Report of Beyond the Orphanage Foundation (BTOF).

Coming up to our sixth year in operation, I continue to be amazed by the depth and breadth of assistance offered to us and the generosity of people from all walks of life. It is a privilege to be a part of the growth process – indeed, to see our graduates venture out into the world as independent adults gainfully employed is so far the biggest measure of our success.

With new achievements, challenges and milestones, the last year has proved to be yet another filled with positive change and organic growth.

We have seen many changes over the previous 12 months and we, as an organization, feel extremely positive about the future of Beyond the Orphanage.

I could not start the report without mentioning our star performers – the children. We are immensely proud of their successes and achievements and their enormous courage in the face of adversity.

I have listed a few of the more pertinent points from the previous 12 months. Of course there are day to day achievements, challenges and wins – which also deserve recognition in a more general sense.

- With heartfelt thanks to all involved in the application process, we had a major win in that we were awarded DGR status. This is an enormous milestone for us as an institution and opens many opportunities. Again, many thanks to all involved for their hard work and dedication.
- On the back of our DGR status we were successful in our application for ACFID accreditation. Again, another enormous milestone for us as an institution and affords us many opportunities. Without our dedicated board members and volunteers, this would not have been possible.
- We have built some very solid relationships in Ethiopia as far as avenues of employment for our graduates. We were fortunate to receive an introduction to Pittards plc who have business premises in Ethiopia. Pittards have agreed to consider our program graduates for employment opportunities. In a country of high unemployment, this is a priceless gift. Already two of our graduates have gainful employment with Pittards.
- We have seen a change in our Program Director in Ethiopia. Markos Johannes is starting his own consulting company and we have recently appointed Fetwi Hagos. We thank Markos for his hard work and dedication to Beyond the Orphanage during its inception.
- We continue to achieve sustainable growth and have welcomed 6 new children into our family. We wish them continuing success and happiness in our program.
- The redesign and launch of the new website has had its own challenges but well worth the wait and we hope to launch in the coming months. The revamped design is a completely different design with added functionalities so we are very much looking forward to launching it.
- We have welcomed some new major donors to the program and I would specifically like to thank the Bridge of Hope through whom the Clark Foundation provides sponsorship and also the ACME foundation for their generous support and encouragement.

Chairmans Report
30 June 2013

It would be remiss of me not to mention our continuing long term donors and supporters – without them, none of this would be possible.

Particularly I would like to sincerely thank Map Communications, the Rose Family and Dean Hanson.

Third Sector Consulting, and particularly Susan Lucas, must also receive particular mention for their continuing dedication and hard work. On behalf of Beyond the Orphanage, thank you.

For those looking ahead, we are focusing on AUSAID accreditation, launching the new website and securing as many varied funding streams as possible.

We are not unique in facing challenges. As a sector, not-for-profits continue to be challenged by uncertain economic times. We have been fortunate in that we have continued to have wins but we must diversify revenue streams to ensure continued viability.

So, once again to our donors and our many volunteers who make all this possible – a heartfelt thanks and gratitude for the difference you are making to the lives of our wonderful children. The time and energy you spend making our program possible is invaluable and for that I am grateful.

To the Board of Directors, your ongoing support and commitment provides the backbone to our program. Each one of you finds time in your busy lives to dedicate your time and energy. Thank you for believing.

Our children are rapidly growing into young adults who, with the help of each one of us, do the impossible – dream of a future filled with hope and possibility.



Chairman:

Geoff Hucker

Dated 5 December 2013

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Trustees' Report

30 June 2013

Your directors present their report on Beyond the Orphanage Foundation for the financial year ended 30 June 2013.

1. General information

(a) Information on directors

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

Timothy Handfield

Geoffrey Hucker

Peter Banki

Claire Brace Resigned 4 September 2012

Susan Pitman

Kate Fewings

Stuart Szabo Appointed 26 September 2012

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

(b) Principal activities

The principal activity of Beyond the Orphanage Foundation is to support charitable organisations in Ethiopia.

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

2. Operating results and review of operations for the year

(a) Operating results

The net surplus of Beyond the Orphanage Foundation Limited ATF Beyond the Orphanage Foundation Trust amounted to \$ 62,035 (2012: \$ 53,354).

(b) Review of operations

The surplus achieved of \$62,035 enabled distributions of \$78,609 to be made to Beyond the Orphanage Organisation to assist them to continue the important work in supporting the operations in Ethiopia.

Trustees' Report

30 June 2013

3. Other items

(a) Significant changes in state of affairs

The following significant changes in the state of affairs of the company occurred during the financial year:

- (i) DGR status was approved for the organisation in August 2012.
- (ii) ACFID membership was granted to the organisation in June 2013.

(b) 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 trustcompany, the results of those operations or the state of affairs of the trustcompany in future financial years.

(c) Future developments

The trust now having DGR status is hoping to expand its fundraising opportunities in the future.

(d) Auditors independence declaration

The auditors independence declaration for the year ended 30 June 2013 has been received and can be found on page 8 of the financial report.

4. Director Information

(a) Information on directors

Timothy Handfield

Qualifications

BSc degree, La Trobe University

Experience

Extensive experience in the creative sectors including: photography, publishing and fine art. He is an acknowledged leader in the use of digital technologies for fine art reproduction. His previous work includes consultancies for leading cultural institutions such as: The National Museum of Australia, the Baillieu Library, and the National Gallery of Victoria. He has thirty years experience as a director of businesses involved in photography and information technologies. Current directorships include: Oloto Pty Ltd, Handfield and Bell Pty Ltd and Beyond the Orphanage Foundation Ltd.

Trustees' Report

30 June 2013

4. Director Information continued

(a) Information on directors continued

Geoffrey Hucker

Experience

Captain Geoffrey Hucker is an Airline Captain with global aviation experience with a major airline; specialties include: training, CRM, cross cultural communication and risk mitigation. Extensive experience in the not for profit sector, particularly in developing countries, including management and planning projects, policy and procedures development, cross cultural communication, fundraising and is the founder and CEO of Beyond the Orphanage. He has successfully run Beyond the Orphanage since 2007.

Peter Banki

Qualifications

Experience

Bachelor Arts/Law University of Sydney

Peter is one of the foundation partners of the legal firm Banki Haddock Fiora. He is one of Australia's most respected legal intellectual property practitioners. He has more than 20 years' experience as a copyright and patent litigator and a media and intellectual property advisory specialist. Peter has clients in the entertainment, publishing and new media industries. He is chairman of the Australian Copyright Council and has extensive experience in policy development as a member of numerous government and industry committees on intellectual property and related matters. In March 2008 the Australian Financial Review included Peter in its Best Lawyers of Australia list.

Claire Brace

Qualifications

Experience

MBA Human Resources University New England

Claire is a qualified Human Resource generalist whose experience spans a wide range of roles and responsibilities within the HR function over a period of nearly 20 years. Recent roles have required her to use not only HR expertise but also change management, communication, project management and administration skills. She has experience in HR Shared service centres, HR outsourcing as well as generalist HR. She has recently completed her MBA at the University of New England, Australia and majored in HR.

Susan Pitman

Qualifications

Experience

MA Anthropology

Susan has significant experience in the not for profit sector and specifically, has worked for 28 years as a social researcher in the child welfare field with an emphasis on practice research, program development and quality assurance/improvement. She has also worked as Manager of OzChild's International Aid Program.

Trustees' Report

30 June 2013

4. Director Information continued

(a) Information on directors continued

Kate Fewings

Qualifications

Experience

Bachelor of Laws, University of Queensland

Kate currently works as in-house legal counsel for one of the world's largest financial institutions, having been based initially in Hong Kong and later in Sydney. Prior to taking a position as in-house counsel, she worked for an international firm with roles based in Singapore, London and Hong Kong. Kate has over 15 years of experience as a lawyer and has participated in a number of not for profit projects including school renovation in Nepal, the establishment of a travel company intended to return money to local communities and various projects for women and girls in crisis across Asia.

Stuart Szabo

Qualifications

Experience

Diploma Management Studies, Masters Business Administration
Melbourne Business School

Stuart has over 20 years consulting experience, including management consulting, line management, program and project management. He has broad industry experience, particularly with the implementation of structured approaches to program management. Stuart's work as an international airline pilot allows him the opportunity of regular visits to BTO in Ethiopia. He oversees management of the Ethiopian budget, and marketing planning. More recently, Stuart assisted with the search and relocation to the new drop-in centre in Addis Ababa, and further development of the IT facilities.

Trustees' Report

30 June 2013

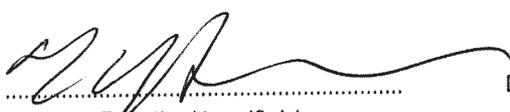
4. Director Information continued

Meetings of directors of the trustee company

During the financial year, five meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Timothy Handfield	5	5
Geoffrey Hucker	5	4
Peter Banki	5	5
Claire Brace	-	-
Susan Pitman	5	5
Kate Fewings	5	5
Stuart Szabo	4	2

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

Director: 
Timothy Handfield

Director: 
Geoffrey Hucker

Dated 5 December 2013

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF

BEYOND THE ORPHANAGE FOUNDATION

Assura Group Pty Ltd
ABN : 30 114 712 462
Level 2, 123 Clarence Street
Sydney NSW 2000
GPO Box 3807 Sydney NSW 2001

t 1300 55 33 38
www.assuragroup.com.au

I declare that, to the best of my knowledge and belief, during the period ended 30 June 2013 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.

ASSURA GROUP PTY LIMITED



HANOZE UDACHIA
Director

Sydney, 5 December 2013

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Statement of Profit / Loss and other Comprehensive Income

For the Year Ended 30 June 2013

		2013	2012
	Note	\$	\$
Revenue	2	79,532	76,852
Communications and promotions		(2,131)	(6,927)
Fundraising expenses		(1,547)	(4,585)
Consultancy		(4,050)	(1,170)
Depreciation and amortisation	3	(2,246)	(2,480)
Administration expenses		(7,523)	(8,336)
Profit before income tax		62,035	53,354
Income tax expense		-	-
Profit for the year		62,035	53,354
Other comprehensive income		-	-
Total comprehensive income for the year		62,035	53,354

The accompanying notes form part of these financial statements.

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Statement of Financial Position

30 June 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	22,777	34,565
Trade and other receivables	5	1,050	1,200
Other assets	6	1,015	1,020
TOTAL CURRENT ASSETS		24,842	36,785
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,213	1,628
Intangible assets	8	1,831	3,662
TOTAL NON-CURRENT ASSETS		3,044	5,290
TOTAL ASSETS		27,886	42,075
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	2,463	78
TOTAL CURRENT LIABILITIES		2,463	78
TOTAL LIABILITIES		2,463	78
NET ASSETS		25,423	41,997
Trust capital		100	100
Retained earnings		25,323	41,897
TOTAL EQUITY		25,423	41,997

The accompanying notes form part of these financial statements.

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Statement of Changes in Equity

For the Year Ended 30 June 2013

2013

	Trust Capital	Retained Earnings	Total
	\$	\$	\$
Balance at 1 July 2012	100	41,897	41,997
Total comprehensive income	-	62,035	62,035
Distribution - Beyond the Orphanage Organisation (Ethiopia)	-	-	-
Distribution - Beyond the Orphanage Organisation (Library)	-	-	-
Distribution - Beyond the Orphanage Organisation (Stefo)	-	-	-
Distribution - Beyond the Orphanage Organisation (General)	-	(78,609)	(78,609)
Sub-total	-	(16,574)	(16,574)
Balance at 30 June 2013	100	25,323	25,423

2012

	Trust Capital	Retained Earnings	Total
	\$	\$	\$
Balance at 1 July 2011	100	28,473	28,573
Total comprehensive income	-	53,354	53,354
Distribution - Beyond the Orphanage Organisation (Ethiopia)	-	-	-
Distribution - Beyond the Orphanage Organisation (Library)	-	-	-
Distribution - Beyond the Orphanage Organisation (Stefo)	-	-	-
Distribution - Beyond the Orphanage Organisation (General)	-	(39,930)	(39,930)
Sub-total	-	13,424	13,424
Balance at 30 June 2012	100	41,897	41,997

The accompanying notes form part of these financial statements.

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Statement of Cash Flows For the Year Ended 30 June 2013

	2013	2012
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from donors	78,946	75,664
Payments to suppliers	(12,861)	(20,938)
Interest received	736	1,188
Net cash provided by (used in) operating activities	11 <u>66,821</u>	<u>55,914</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	-	(2,309)
Net cash used by investing activities	<u>-</u>	<u>(2,309)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Beneficiary distributions	(78,609)	(39,930)
Net cash used by financing activities	<u>(78,609)</u>	<u>(39,930)</u>
Net increase (decrease) in cash and cash equivalents held	(11,788)	13,675
Cash and cash equivalents at beginning of year	34,565	20,890
Cash and cash equivalents at end of financial year	4 <u>22,777</u>	<u>34,565</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the provisions of the trust deed as relevant.

The financial report covers the trust, Beyond the Orphanage Foundation.

Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The Trust has chosen to change the format of the Statement of Comprehensive Income in the current year in order to show expenses by function rather than by nature. This change has been adopted to be more consistent with expectations for charities particularly in distinguishing between direct and indirect costs. The comparatives in the income statement have been adjusted accordingly.

(b) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Revenue and other income

The trust recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of Beyond the Orphanage Foundation's activities as discussed below.

Donation revenue

Donations are recognised upon receipt from donors.

Interest revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(d) 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 which are convertible to a known amount of cash and subject to an insignificant risk of change in value.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	20%
Office Equipment	66%

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(f) Intangibles

Web site design

Intangibles, being website development is initially capitalised at cost. Once in place and being used these costs are written off over the estimated useful life of the asset. The asset's value is amortised on a systematic basis matched to the future economic benefits over the useful life.

(g) 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.

(h) Goods and services tax (GST)

The trust is not registered for GST. Revenues, expenses and assets are recognised inclusive of the amount of GST. The GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Cash flows are 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

For the Year Ended 30 June 2013

2 Revenue and Other Income

	2013	2012
	\$	\$
Revenue		
- Donations	66,886	58,760
- Sponsorship	11,903	1,229
- Fundraising income	-	15,632
	<u>78,789</u>	<u>75,621</u>
Other revenue		
- Interest received	736	1,188
- Sundry income	7	43
	<u>743</u>	<u>1,231</u>
Total Revenue	<u><u>79,532</u></u>	<u><u>76,852</u></u>

3 Result for the Year

(a) **The result for the year includes the following specific expenses**

Depreciation and amortisation		
- Property, plant and equipment	415	649
- Intangible assets	1,831	1,831
	<u>2,246</u>	<u>2,480</u>
Total depreciation and amortisation	<u><u>2,246</u></u>	<u><u>2,480</u></u>

4 Cash and Cash Equivalents

Cash at bank	22,777	34,565
	<u>22,777</u>	<u>34,565</u>

(a) **Reconciliation of cash**

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	22,777	34,565
Balance as per statement of cash flows	<u><u>22,777</u></u>	<u><u>34,565</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2013

5 Trade and Other Receivables

	2013	2012
	\$	\$
CURRENT		
Sundry debtors	1,050	1,200
	<u>1,050</u>	<u>1,200</u>

6 Other Assets

CURRENT		
Prepayments	1,015	1,020
	<u>1,015</u>	<u>1,020</u>

7 Property, Plant and Equipment

PLANT AND EQUIPMENT		
Plant and equipment		
At cost	1,992	1,992
Accumulated depreciation	(910)	(639)
Total plant and equipment	<u>1,082</u>	<u>1,353</u>
Office equipment		
At cost	3,574	3,574
Accumulated depreciation	(3,443)	(3,299)
Total office equipment	<u>131</u>	<u>275</u>
Total property, plant and equipment	<u><u>1,213</u></u>	<u><u>1,628</u></u>

Beyond the Orphanage Foundation

ABN: 36 253 254 414

Notes to the Financial Statements

For the Year Ended 30 June 2013

8 Intangible Assets

	2013	2012
	\$	\$
Web site design		
Net carrying value	1,831	3,662
Total Intangibles	1,831	3,662

9 Trade and Other Payables

CURRENT		
Unsecured liabilities		
Trade payables	2,410	-
Sundry payables and accrued expenses	53	77
	2,463	77

10 Financial Instruments

The trust's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The main purpose for non-derivative financial instruments is to raise finance for trust operations and for the investment income from deposits to act as an additional source of revenue.

The trust does not believe it faces major risks from interest rates, credit, liquidity and foreign exchange risks and accordingly no further disclosures regarding financial risk management policies are required under AASB107.

Notes to the Financial Statements

For the Year Ended 30 June 2013

11 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2013	2012
	\$	\$
Profit for the year	62,035	53,354
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	1,831	1,831
- depreciation	415	649
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	150	300
- (increase)/decrease in other assets	5	-
- increase/(decrease) in trade and other payables	2,385	(220)
Cashflow from operations	<u>66,821</u>	<u>55,914</u>

12 Company Details

Registered office

The registered office of the trustee of the trust is:

The registered office of the Trustee Company, Beyond the Orphanage Foundation Limited is 7 Piper Lane, Torquay VIC

Declaration by the Directors of the Trustee Company

The directors of the trustee company declare that:

1. The financial statements and notes, as set out on pages 8 to 18, present fairly the trust's financial position as at 30 June 2013 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations); and
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 of the trustee company.

Director

Timothy Handfield

Director

Geoffrey Hucker

Dated 5 December 2013

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BEYOND THE ORPHANAGE FOUNDATION
FOR THE YEAR ENDED 30 JUNE 2013**

Report on the Financial Report

We have audited the accompanying financial report of Beyond the Orphanage Foundation which comprises the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company at the year's end or from time to time during the financial year.

Trustee Directors' Responsibility for the Financial Report

The directors of the trustee company are responsible for the preparation and fair presentation of the financial report in accordance with the provisions of the trust deed. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These 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 is free from material misstatement.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BEYOND THE ORPHANAGE FOUNDATION
FOR THE YEAR ENDED 30 JUNE 2013 (Con'd)**

Auditor's Responsibility (Con'd)

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 and fair presentation of the financial report 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.

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. We confirm that the independence declaration required by the Corporations Act 2001, provided to the trustee directors of Beyond the Orphanage Foundation, would be in the same terms if provided to the directors as at the date of this auditor's report.

Qualification

We have obtained appropriate audit evidence regarding revenue from cash donations and other fundraising activities with respect to revenue recorded in the financial records of Beyond the Orphanage Foundation. As it is impracticable to establish control over the collection of revenue from these sources prior to entry into the financial records, our audit procedures are necessarily limited to those amounts recorded in these financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BEYOND THE ORPHANAGE FOUNDATION
FOR THE YEAR ENDED 30 JUNE 2013 (Con'd)**

Qualified Auditor's Opinion

In our opinion, except for the effects of such adjustments, if any, on the financial statements, as might have been determined to be necessary had the limitations referred to in the qualification paragraph not existed:

- a) the financial report of Beyond the Orphanage Foundation is in accordance with the provisions of the trust deed, including:
 - i. giving a true and fair view of the foundation's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;
- b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

ASSURA GROUP PTY LIMITED



HANOZE UDACHIA
Director

Sydney, 5 December 2013