



ANNUAL REPORT 2014/2015

OUR MISSION

Bright Futures Child Aid and Development Fund Australia is an Australian based Christian aid and development agency committed to providing a simple, direct, and effective means for Australians

to contribute to the sustainable alleviation of poverty.

Bright Futures works in partnership with established community based agencies in developing countries, and as a partner agency of World Relief Australia, in providing vital education and development programs which address the causes of poverty and offer prospects of a better life.

GOVERNANCE AND LEGAL INFORMATION

Bright Futures Child Aid & Development Fund Australia Ltd ABN 76 803 488 074 is Trustee for Bright Futures Overseas Aid Fund ABN 94 377 547 867, and a partner agency of World Relief Australia ABN 71 714 394 942. Bright Futures is the holder of Collections for Charitable Purposes Licence CP 2073.

Board Members (2014/2015)

Roger Bryson, Chairman
Lee Haakmeester, Treasurer
Fred Chilton
Dr Don Van Cooten
Philip Good
Sarah Spiker
Dr Lynton Stacey
Carl Ginger

Staff Team

Paul Madden, Executive Officer
Deb Mugford, Finance Manager

Bank Details

Baptist Financial Services
Acc: Bright Futures Australia - Overseas Aid Fund
BSB: 035-002 Acc: 392116

Project Management Group (2014/2015)

Roger Bryson, Chairman
Barbara Madden
Lee Haakmeester
Mudie Howarth
Deb Mugford
Kym Lear
Dr Lynton Stacey
Andy Farmer

Auditors

BDO Audit (SA) Pty Ltd, Adelaide

Acknowledgements

Bright Futures acknowledges the generous help of its professional suppliers and partners with special thanks to BDO for audit services.

Bright Futures Child Aid & Development Fund Australia Ltd ABN 76 803 488 074
Bright Futures Overseas Aid Fund ABN 94 377 547 867
1 Collingrove Avenue Broadview SA 5083 Ph: 08 8342 4426 M: 0411 740540
Email: offices@brightfutures.com.au Web: www.brightfutures.com.au



**Bright Futures Chairman
Roger Bryson**

As we reflect on the past 10 years of the life of Bright Futures, four words come to my mind. They are compassion, generosity, enterprise and faith. In their own right, each of these words is an important life factor, but combined they form a powerful force for change!

Similarly, the role played by each individual linked in any way to Bright Futures – significant, whether as a donor, sponsor, volunteer, Management Team member or Board member. But the combination of all those individuals with their contribution is, again, a powerful force for change! To back up these comments, please consider some of the exciting events that have taken place in the last 12 months:

- We marked our 10th birthday by highlighting all that has been achieved by linking many generous Aussies with four wonderful partner organisations in Bangalore (India), Youngsabad (Pakistan), Lukodi and Gulu (Uganda) and Nairobi (in Kenya). Never in our dreams did we ever consider that so much would be achieved in the first 10 years of our life!
- Bright Futures was approved as a member organisation under the Australian Government's *Charitable Aid Gift Deduction Scheme*.
- Bright Futures was accepted into membership of the Australian Council for International Development (ACFID).
- A Development Assistance Grant received from the Australian High Commission in Kenya to assist with the establishment of a medical clinic in Lukodi (Uganda).
- Through generous donors, we have enabled our partner the Christian Fellowship of Pakistan to purchase land to further develop its agricultural program to improve nutrition for children who are being educated at the school in Youngsabad and provide vocational training. Nearly half of the children at the school are girls!
- With the support of World Relief Australia and Serve Trust (a philanthropic organisation in Victoria), the Bangalore City Mission has embarked on its biggest building project in its 25 year history to expand the school to enable over 700 children from the poorest backgrounds to receive an education.
- In Nairobi, Kenya, again through generous donors, Bright Futures has supported the development of the women's empowerment and vocational training programs operated by our partner Dorcas Creation, in a slum area on the city outskirts.
- Finally, Bright Futures's supporters have provided assistance to Sudanese refugees living in Northern Uganda, which has enabled 11 children to access schooling at the Gulu Comprehensive Christian School and at Lukodi Primary School, together with life-essential items such as mosquito nets, blankets and corn.

Compassion, generosity, enterprise and faith, together making an enormous difference in the lives of thousands of people in other parts of the world and provide sheer joy and a sense of deep satisfaction to all those in Australia who have been part of these life-changing efforts. Thank you to all those involved!

A handwritten signature in blue ink that reads "Roger Bryson". The signature is fluid and cursive, written in a professional but personal style.

ROGER BRYSON
Chair

BCM Development Project - India



Development Partner: Bangalore City Mission (BCM)

Key Project Leader: Jonathan Paul Raj, BCM Executive Director

Over the past decade the Bright Futures / Bangalore City Mission (BCM) partnership has gone from strength to strength in developing and delivering important education, health and development programs that alleviate poverty and build community capacity. Over the past year the partnership's programs have operated in eleven target communities in two clusters – the Quarry Cluster and the Village Cluster. An exciting aspect of the project has been the increase in its reach and impact over the past decade and this has been primarily driven by the strong leadership team at BCM and a growing local capacity and capability. A mini-documentary generously made by Passel Media beautifully highlights the work of the Bright Futures/BCM partnership. To view go to: <https://vimeo.com/141852521>

Reach & Impact

Education and Early Childhood: Over the year more than 600 children from the project areas received a high quality education at the BCM operated Sinclair School. Additionally, BCM supplemented and supported the teaching staff at the government school at Hosur Bande quarry to enable an increased number of children to receive schooling. On the fringes of Hosur Bande, BCM operates an early childhood centre where the children of parents working on the quarry floor are provided with care and early childhood development experiences. A major extension to the BCM operated school commenced during the year to extend capacity to over 700 students.

Health: In the course of the year over 5,000 men, women and children received health screening and treatment services at clinics operated and organised by BCM. The focus of these clinics, delivered in eleven communities, was on screening for illnesses such as HIV, malaria, tuberculosis, dengue fever, diabetes and eye problems. Children, in particular, received dental care and treatment. In addition to directly delivered health services, BCM also partnered with other groups including Sirinivasa Eye Hospital, Kadusonappana Halli Government Hospital, the Family Planning Association of India, Yelahanka Hospital and BIRDS Hospital to deliver screening and treatment services.



BCM health screening at school in the project area



Project visit to Sathanur Colony Vocational Training Program

Adult Literacy & Self Help/Savings Groups Adult literacy and self help/savings group programs operated during the year in eight project communities with more than 300 adults, mainly women, participating.

Vocational Training Vocational training, frequently connected with the operation of self-help groups, continues to be a significant focal point for the empowerment of women and creating employment options for both men and women. Skills taught include those related to operating a micro-business, tailoring and a wide range of handicrafts for more than 150 people, mainly women. Three centres are located in the Quarry Cluster at Hosur Bande, Medickan Halli and Kadusonappana Halli and three in the Village Cluster at Sathanur Colony, LBS Nagar and Srinivasapuram.

CFP Development Program - Pakistan



Development Partner: Christian Fellowship of Pakistan
Key Project Leader: Nathaniel Barkat, CFP Project Leader

The Christian Fellowship of Pakistan (CFP) is the in-country development partner of Bright Futures in Pakistan. CFP has long been involved in supporting education and other development initiatives in the village where the project is based. This is a very challenging area to be working due to the significant security issues both in the area and in Pakistan more generally.

Reach & Impact

Education: School based education provided by CFP is a key aspect of the development program with more than 290 children receiving schooling at the CFP school. Classes range from Nursery to 10th Standard, with class sizes ranging from 19 to 52. What is particularly pleasing, in light of the well known challenges related to the education of girls in Pakistan, is that the number of girls now outnumbers boys, especially in the more senior years. International data reporting indicates that less one third of girls in Pakistan currently received a secondary education.



Clean Water and Healthcare: The public provision of potable water from the CFP school facilities continues to provide a clean water source for about 150 families. Ground water contamination in the village, coupled with open sewerage drains leads to very significant health related issues. During the year CFP provided health screening and access to medical care through local doctors, Dr Hafiz, Dr Naveed and others. This helps in ensuring early diagnosis and treatment for children from the school and the childrens' home operated by CFP adjacent to the school. Improvement in the provision of healthcare in the project area is a priority for the future.

Vocational Training & Adult Literacy: In the course of the year 25 girls received tailoring training through CFP with training undertaken. This training is providing the opportunity for future income generation for the girls whose employment and income opportunities are limited. Agricultural training is also provided to older male students at the CFP school on the farm which is nearby and operated by the project. An adult literacy program for 30 students operated in Youhanabad as an important means of empowering those, mostly women, who participated.

Community Engagement: The CFP school in Youngsonabad provides the base for community engagement and development activities. The village, established 100 years ago as a Christian community, is still home to a large Christian community that faces challenging security issues and community participation challenges.

Acholi Reconstruction Project - Uganda



Development Partner: Bishop Onono Onweng Foundation (BOOF)
Key Project Leader: Rev Ali Ocan, Project Leader

The Acholi Development and Reconstruction Program run by the project partners is based in Gulu and the Lukodi area, in Northern Uganda. The partnership continues to provide impetus for growth and development in this area that was devastated by the 20 year war in which hundreds of thousands were killed and tens of thousands of children were abducted. Central to the project is the partnership with DiCwinyi group, a community organisation of 450 members in nine communities in and around Lukodi.

Reach & Impact

Education: The project provides teacher support, education resources and other initiatives aimed at school retention at the Lukodi Primary School and the Gulu Christian Comprehensive College. Support has also been provided for 35 Sudanese Refugee children to attend the Lukodi Primary School. These initiatives have led to significant improvements in the retention rate. At Lukodi Primary School, less than 50% of students continued their schooling beyond Year 5 in 2013. Thanks to the retention initiatives, nearly 90% of students progressed from Year 5 to Year 6 in 2014. In total, over 700 students benefitted from the support provided in the past year.

Agricultural Development: While food production continues to rise in the project areas and the land area under cultivation continues to grow, the community is still most vulnerable to drought and crop failure. The ageing of oxen used for ploughing is a brake on production growth.



Healthcare and Clean Water: Project leader, Rev Ali Ocan, and Dr Lynton Stacey, a Bright Futures Board Member, have been working assiduously over the past year to bring to fruition a health centre in Lukodi. Access to healthcare is a major problem in Lukodi and in the wider area and serious health issues exist, most notably malaria, respiratory tract infections and intestinal worms. Thanks to support from the Australian Government and donors, the Lukodi Health Centre is to open in January 2016. It will provide much needed health education, screening and treatment services to the area. Clean water projects, in the form of bore wells, continue to be established in villages where there is no clean water supply.

Community Participation: The DiCwinyi community collective and its sub-groups called Rot Kweris provide the framework for community empowerment. They are well organised, have a good governance structure, and are actively involved in determining priorities and delivering projects.

Kenya Development Program



Development Partner: Dorcas Creation
Key Project Leader: Jane Thuo, Director

Dorcas Creation is the Bright Futures' development partner in Kenya. Based in Nairobi, Dorcas Creation is an indigenous non-profit organization started in 2006 under the leadership of Trinity Fellowship Ministries.

The aim of the organization is to empower unemployed, vulnerable, poor women psychologically, economically, socially and spiritually. The project initially started in Marurui Jua Kali slum and has extended to Mathare North. Since Dorcas Creation was founded, it has operated through mobilization of local resources with a small paid and volunteer staff. The Board of Directors provides governance for the organisation which is led by Director, Jane Thuo.

Reach & Impact

Self-help Groups (SHGs) and Production Groups: In the course of the year eleven SHGs operated with 222 women involved. In the savings groups, there has been an increase in the capacity of the women to make small loans to one another. This has enabled many of them to start small businesses. There is an observable improvement in their living standards and economic empowerment. The range of products produced by the group has increased as skills have been acquired thereby providing diversity in their product offerings. Production groups continue to explore new products suited to manufacture in their small groups and small amounts of the costume jewellery being made are being exported to Australia and sold through Bright Futures.

Education & Empowerment: In 2014 the groups undertook training in the production of a sanitary towel which has not only added another product to those made for sale but has provided an important way for women and girls to be assisted economically and educationally by enabling full participation in education and work. Dorcas Creation Director, Jane Thuo reports that an increasing number of women now have an ability to pay for their children's education. The women have also been equipped with entrepreneurial skills and they are able to sell some of the products by themselves. A one-day economic empowerment workshop on savings and money management was held in October 2014 with representation of women from each of the SHGs as a follow-up to training held earlier in the year.



Child Development Awareness and Training: To enhance effectiveness in responding to the needs of children in the slums, Dorcas Creation has embarked on training for children's workers. Those who attended the training reported that they are more able to effectively interact with children. They also have a better capacity to teach children in an effective way.

Consolidated Entity Financial Summary

2014 / 2015

Bright Futures Child Aid & Development Fund Australia Ltd, ABN 76 803 488 074
& Bright Futures Overseas Aid Fund ABN 94 377547 867

Bright Futures Child Aid & Development Fund Australia Ltd, ABN 76 803 488 074 is the Trustee of the Bright Futures Overseas Aid Fund, a Public Ancillary Fund authorised by the Australian Taxation Office

<i>Income</i>	<i>2014/2015</i>	<i>2013/2014</i>
Donations & Gifts	\$ 230,789	\$ 192,689
Other income	\$ 3,099	\$ 9,513
	\$233,888	\$ 202,202
<i>Expenditure</i>		
International Programs	\$ 200,166	\$ 177,897
Accountability & Administration	\$ 38,634	\$ 38,855
	\$238,800	\$ 216,752
Excess/(Shortfall) of Revenue over Expenditure	<u>\$ (4,912)</u>	<u>\$ (14,550)</u>

**Rounded to nearest dollar.*

Copies of the full audited financial accounts, together with this report, are available on the Australian Charities and Not for Profit Commission (ACNC) – obtained by contacting the Bright Futures Office on 08 8342 4426 or email: office@brightfutures.com.au and are attached as an appendix to this Annual Report.

Development Practice Learning

What we learnt - India:

- Developing effective local partnerships is the key to expanding activity and impact.
- Working with village leaders has been found to release local resources to improve the lives of communities in need.
- Monitoring visits to projects by Bright Futures Board members encourages BCM staff and management and expands Bright Futures understanding of local needs and challenges.

What we learnt - Pakistan:

- Where security issues exist, and project visits are difficult, it is important to maintain close contact with development partners by phone / email to provide support, encouragement and up to date information.
- Community engagement is more difficult for minority groups, as applies in the case of the CFP project in Pakistan, and therefore the model of community engagement must bend to the circumstance. Schools provide an excellent base for development programs as they are integrally connected to community life.
- Clean water, education and agricultural development are key to improvement in living standards and health.
- In Pakistan, girls continue to be strongly disadvantaged when it comes to access to education. Education is critical to improving living standards and the Bright Futures/CFP partners are committed to the education of girls.

What we learnt - Uganda:

- In rural areas like Lukodi the closed nature of the communities and their proximity to one another makes community engagement and participation possible. Leadership structures are well established and the processes for engagement known.
- Weather conditions severely impact crop production and therefore household nutrition. Crop and income diversification is critical and skills / small business training is considered important.
- The limited access to healthcare in this remote region has led to this being a priority in 2016.
- Introduction of a school lunch is having a significant impact on school retention in Lukodi.

What we learnt - Kenya:

- Women's self-help and savings groups provide an excellent vehicle for promoting economic and social empowerment of women in poor communities.
- Many girls and women find it difficult to maintain education and work on a consistent basis and the availability of sanitary products assists greatly in enabling their full education and employment participation.
- Among poor communities there is much strength to be found when men and women come together in an organised way to tackle the problems in their community, to share resources, to learn from one another and to improve their economic capability.

Your Views Matter

Bright Futures invites your feedback about any matters related to our operations and conduct that give you cause for concern. Our full Complaints Policy can be found on the Bright Futures website.

To lodge a complaint with Bright Futures contact:

Bright Futures Child Aid and Development Fund Australia Ltd

Office: 1 Collingrove Avenue, Broadview SA 5083 Phone: (618) 8342 4426

Email: office@brightfutures.com.au

Executive Officer: Paul Madden, M: 0411 740549 E: pmadden@communityhq.com.au

Bright Futures Board: Chair, Mr Roger Bryson M: 0478 614131

How to lodge a complaint with the Australian Council for International Development:

Complaints should be marked 'confidential' and emailed to:

Chair, ACFID Code of Conduct Committee, E: code@acfid.asn.au

or posted to: Chair, ACFID Code of Conduct Committee, Private Bag 3, Deakin ACT 2600



Bright Futures Child Aid & Development Fund Australia Ltd ABN 76 803 488 074

Bright Futures Overseas Aid Fund ABN 94 377 547 867

1 Collingrove Avenue, Broadview SA 5083

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www.brightfutures.com.au

THE TRUSTEE FOR BRIGHT FUTURES OVERSEAS AID FUND TRUST

ANNUAL REPORT

FOR THE YEAR ENDED

30 JUNE 2015

THE TRUSTEE FOR BRIGHT FUTURES OVERSEAS AID FUND TRUST

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015	2014
		\$	\$
Income			
Contributions Received		107,243	96,496
Interest Received		1,319	1,902
Donations		111,876	91,570
Other		4,800	1,200
		<u>225,238</u>	<u>191,168</u>
Expenditure			
Administration Fees - Bright Future Child Aid		28,211	22,088
Overseas Program Funding		200,166	173,761
Program Monitoring		-	11,600
		<u>228,377</u>	<u>207,449</u>
Operating Surplus / (Deficit)		<u>(3,139)</u>	<u>(16,281)</u>

The above income statement should be read in conjunction with the accompanying notes.

THE TRUSTEE FOR BRIGHT FUTURES OVERSEAS AID FUND TRUST

BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and Cash Equivalents	2	60,265	63,404
Other Debtors		-	-
TOTAL CURRENT ASSETS		<u>60,265</u>	<u>63,404</u>
TOTAL ASSETS		<u>60,265</u>	<u>63,404</u>
CURRENT LIABILITIES			
Trade and other payables		-	-
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>60,265</u>	<u>63,404</u>
TRUST FUNDS			
Settlement Fund		100	100
Accumulated Surplus (Deficit) Brought Forward		60,165	63,304
TOTAL TRUST FUNDS		<u>60,265</u>	<u>63,404</u>

The above balance sheet should be read in conjunction with the accompanying notes.

THE TRUSTEE FOR BRIGHT FUTURES OVERSEAS AID FUND TRUST

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the trust deed to prepare a financial report. The trustee has determined that the trust is not a reporting entity.

Basis of Preparation

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards.

AASB 110: Events after the Reporting Period; and
AASB 1031: Materiality.

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board or Australian Accounting Interpretations have been applied.

The financial statements have been prepared on an accruals basis and are based on historical costs.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements:

Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks.

(b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

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).

NOTE 2 CASH AND CASH EQUIVALENTS

	2015	2014
	\$	\$
Cash on Hand	-	-
BIF - Transaction Account	4,279	2,207
BIF - Aid fund	55,986	61,197
	<u>60,265</u>	<u>63,404</u>

THE TRUSTEE FOR BRIGHT FUTURES OVERSEAS AID FUND TRUST

TRUSTEE'S DECLARATION

The trustee declares that the trust is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the trustee the financial statements as set out on pages 1 to 3:

- (a) Presents fairly the financial position of The Trustee for Bright Futures Overseas Aid Fund as at 30 June 2015 and its performance for the year ended on that date.
- (b) As at the date of this report, there are reasonable grounds to believe that The Trustee for Bright Futures Overseas Aid Fund will be able to pay its debts as and when they fall due.

This declaration is made in accordance with the resolution of the trustee



R Bryson
(Chairman)

Dated this 26 day of NOVEMBER 2015



P Madden
(Executive Officer)

Dated this 26 day of NOVEMBER 2015

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Income			
Bright Futures Overseas Aid - Admin fees		27,011	22,089
World Relief - Admin fees		-	-
Consulting fees		-	-
Merchandise		2,979	5,327
Rent Income		-	1,083
Donations		6,870	4,623
Interest received		1	1
		<u>36,861</u>	<u>33,123</u>
Expenditure			
Audit fees		2,000	2,000
Administration costs		7,013	3,071
Bank & credit card charges		576	553
Depreciation - Office furniture & equipment		62	99
Insurance		1,757	1,733
Merchandise		7,638	4,136
Subscriptions		1,708	72
Superannuation		864	860
Telephone & internet		1,396	1,348
Wages		12,865	17,486
Other expenses		2,755	34
		<u>38,634</u>	<u>31,392</u>
Operating Surplus/ (Loss)		<u>(1,773)</u>	<u>1,731</u>

The above income statement should be read in conjunction with the accompanying notes.

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	2	3,336	6,166
Other debtors		1,812	-
TOTAL CURRENT ASSETS		<u>5,148</u>	<u>6,166</u>
NON-CURRENT ASSETS			
Office furniture & equipment	3	104	166
TOTAL NON-CURRENT ASSETS		<u>104</u>	<u>166</u>
TOTAL ASSETS		<u>5,252</u>	<u>6,332</u>
CURRENT LIABILITIES			
Other creditors	4	6,778	6,085
TOTAL CURRENT LIABILITIES		<u>6,778</u>	<u>6,085</u>
NET ASSETS		<u>(1,526)</u>	<u>247</u>
EQUITY			
Accumulated funds		(1,526)	247
		<u>(1,526)</u>	<u>247</u>
TOTAL EQUITY		<u>(1,526)</u>	<u>247</u>

The above balance sheet should be read in conjunction with the accompanying notes.

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the Board of Directors' financial accountability requirements under the Company's constitution. The Directors have determined that the Company is not a reporting entity.

Basis of Preparation

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards.

AASB 110: Events after the Reporting Period; and
AASB 1031: Materiality.

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board or Australian Accounting Interpretations have been applied.

The financial statements have been prepared on an accruals basis and are based on historical cost.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements:

Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks.

(b) Revenue and Other Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

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

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

(c) Office Furniture and Equipment

Office furniture and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses

Depreciation

The depreciable amount of all fixed assets, is depreciated on a diminishing value basis over their useful lives commencing from the time the asset is held ready for use.

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

Office Furniture and Equipment	37.5%
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(d) Net Asset Deficiency

The company has a net asset deficiency at the end of the reporting period of \$1,526. The committee members believe it is appropriate that the financial statements are prepared on a going concern basis for the following reasons:

- the company has reduced its costs to ensure cash flows are sufficient to meet its liabilities as they become due, and
- the company maintains the continued support of its benefactors

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2 CASH AND CASH EQUIVALENTS

	2015 \$	2014 \$
Baptist investment - trading account	3,336	6,166
	<u>3,336</u>	<u>6,166</u>

NOTE 3 OFFICE FURNITURE AND EQUIPMENT

Office furniture and equipment	7,337	7,337
Less accumulated depreciation	(7,233)	(7,171)
	<u>104</u>	<u>166</u>

NOTE 4 OTHER CREDITORS

Wages and on-costs payable	1,405	1,340
Other creditors	5,373	4,745
	<u>6,778</u>	<u>6,085</u>

NOTE 5 COMPANY DETAILS

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

Bright Futures Child Aid and Development Fund Australia Ltd
1 Collingrove Avenue
BROADVIEW SA 5083

BRIGHT FUTURES CHILD AID & DEVELOPMENT FUND AUSTRALIA LTD.

STATEMENT BY COMMITTEE MEMBERS

The members of the Board have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board members;

- (a) The financial statements set out on pages 1 to 4 present fairly the financial position of Bright Futures Child Aid & Development Fund Australia Ltd. as at 30 June 2015 and its performance for the year ended on that date.

- (b) As at the date of this report, there are reasonable grounds to believe that Bright Futures Child Aid & Development Fund Australia Ltd. will be able to pay its debts as and when they fall due.

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



R Bryson
(Chairman)

Dated this 26 day of NOVEMBER 2015



P Madden
(Executive Officer)

Dated this 26 day of NOVEMBER 2015