

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2015**

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**CONTENTS**

Profit and Loss Statement

Balance Sheet

Notes to the Financial Statements

Directors' Declaration

Auditors' Report

Detailed Profit and Loss Statement

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>(Loss)/Profit before income tax</b>		(571)	(241)
Income tax expense		<u>-</u>	<u>-</u>
<b>(Loss)/Profit after income tax</b>		(571)	(241)
Retained earnings at the beginning of the financial year		<u>4,072</u>	<u>4,313</u>
<b>Total available for appropriation</b>		<u>3,501</u>	<u>4,072</u>
<b>Retained earnings at the end of the financial year</b>		<u>3,501</u>	<u>4,072</u>

The accompanying notes form part of these financial statements.

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	2015 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,498	2,099
Trade and other receivables	3	<u>2,003</u>	<u>1,973</u>
<b>TOTAL CURRENT ASSETS</b>		<u>3,501</u>	<u>4,072</u>
<b>TOTAL ASSETS</b>		<u>3,501</u>	<u>4,072</u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Financial liabilities		<u>0</u>	<u>0</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES</b>		<u>0</u>	<u>0</u>
<b>NET ASSETS (LIABILITIES)</b>		<u>3,501</u>	<u>4,072</u>
<b>EQUITY</b>			
Accumulated losses	4	<u>3,501</u>	<u>4,072</u>
<b>TOTAL EQUITY</b>		<u>3,501</u>	<u>4,072</u>

The accompanying notes form part of these financial statements.

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

---

**1 Statement of Significant Accounting Policies**

This financial report is a special purpose report prepared for use by the directors and members of the company. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following applicable Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date  
AASB 1031: Materiality

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

The financial report has been prepared on an accruals basis and 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 this report:

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	2015 \$	2013 \$
<b>2 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash at Bank	<u>1,498</u>	<u>2,099</u>
<b>3 Trade and Other Receivables</b>		
<b>Current</b>		
GST recoverable	2,003	1,973
Sundry debtor	<u>0</u>	<u>0</u>
	<u>2,003</u>	<u>1,973</u>
<b>4 Retained earnings</b>		
Retained earnings / (Accumulated losses) at the beginning of the financial year	4,072	4,313
Net (loss)/profit attributable to members of the	<u>(571)</u>	<u>(241)</u>
Retained Earnings at the end of the financial year	<u>3,501</u>	<u>4,072</u>

**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**DIRECTORS' DECLARATION**

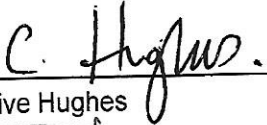
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 4 present fairly the company's financial position as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; 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.

Director:

  
Mr Clive Hughes

Director:

  
Mr Brian Keen

Dated this day of 8th December 2015.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MICROLOAN FOUNDATION AUSTRALIA**

**Report on the Financial Report**

We have audited the accompanying financial report of Microloan Foundation - Australia (the company) and its controlled entities (consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information. The financial report also includes the directors' report and the financial statements of the company and the consolidated entity for the financial year.

**8 f YWc f g E F Y g d c b g V J ] m i z f ' h Y : j b U b W U ' F Y d c f h**

The directors of the company are responsible for the preparation of the consolidated financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the consolidated financial report that is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the assessed risks of material misstatement of the consolidated financial report, where due to fraud or error. In making those risk assessments, the auditor considers the internal control system of the company in preparation of the consolidated financial report that gives a true and fair view 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 company's internal control system. 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 consolidated financial report.

**Campbelltown Office**  
Suite 126, Centric Building  
4 Hyde Parade  
PO Box 750,  
CAMPBELLTOWN NSW 2560  
t: 1300 780 191 | f: 02 4626 8518

**Narellan Office**  
Suite 7  
1 Somerset Avenue  
PO Box 366  
NARELLAN NSW 2567  
t: 1300 780 191 | f: 02 4626 8518

**Picton Office**  
Suites 1 & 2  
95 Cliffe Street (Cnr. Argyle St.)  
PO Box 72  
PICTON NSW 2571  
t: 02 4677 1310 | f: 02 4677 2150



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*.

### **Opinion**

In our opinion:

- (a) The consolidated financial report of Microloan Foundation - Australia is in accordance with the *Corporations Act 2001*, including:
  - i. giving a true & fair view of the consolidated financial position of the Microloan Foundation . CE • dāññ Á financial position as at 30 June 2014 and of its performance for the period ended on that date, and:
  - ii. complying with the Australian Accounting Standards and the Corporations Regulations 2001, and

### **Emphasis of matter**

Without modifying our opinion, we draw attention to the conditions along with other matters as set forth in the financial report, which indicate the existence of a material ~ } & \ ' cā c Á cē Á æ Á & e Á ã } ā ā ā ā [ ~ à Á cā [ ~ Á @ Á & ] • [ | ā æ ^ ā Á } cē q Á cā ā Á Á Á continue as a going concern and therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

### **Basis of Accounting**

Without modifying our opinion, we draw attention to the financial report, which describes the basis of accounting. The financial report has been prepared for the purposes of fulfilling the dir^ & [ q Á - ā ā & ā Á \^ ] [ | c \* Á \^ • ] [ ] • ā ā ā • Á ~ } ā ^ Á *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

Yours faithfully  
**Fitzpatrick Group**



W.A Fitzpatrick  
**Partner**



**MICROLOAN FOUNDATION - AUSTRALIA**  
**A.B.N. 91 131 708 140**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	2015 \$	2013 \$
<b>INCOME</b>		
Donations Received	44,041	41,595
Interest Received	25	8
	<u>44,066</u>	<u>41,603</u>
<b>EXPENSES</b>		
Marketing & Advertising	0	19,641
Bank Charges	365	327
Filing Fees	0	0
Event costs	0	0
Insurance	0	0
Telephone & Fax	272	92
	<u>637</u>	<u>20,060</u>
<b>Income before donations made</b>	<u>43,429</u>	<u>21,543</u>
<b>Donations to Malawi</b>	<u>44,000</u>	<u>21,784</u>
<b>Net (loss) profit after donations</b>	<u>(571)</u>	<u>(241)</u>

The accompanying notes form part of these financial statements.