

ANNUAL REPORT
2012/13



Our Vision

ABM wants to see people everywhere experience the wholeness of life God offers in Jesus Christ, and supports our Partners as they participate in God's mission.

Our Purpose

ABM believes in a world where all people enjoy God's promise of love, hope and justice. We work to see this belief become a reality.

Our Profile

ABM is the national mission agency of the Anglican Church of Australia working with overseas and Aboriginal and Torres Strait Islander people and communities.

We have a holistic view of God's mission.

We work with Anglican Church partners and others to see lives empowered and transformed spiritually, materially and socially.

We help the Anglican Church and the wider community realise and respond to the invitation for all to be a part of God's hope for the world.

Five Marks of Mission

ABM grounds all of its work in one or more of these Marks of Mission.

- Witness to Christ's saving, forgiving and reconciling love for all people
- Build welcoming, transforming communities of faith
- Stand in solidarity with the poor and needy
- Challenge violence, injustice and oppression, and work for peace and reconciliation
- Protect, care for and renew life on our planet



Front cover: Charity Mwale Kabamba is a volunteer literacy and sewing teacher in Lusaka, Zambia. © ABM/Steve Daughtry, 2011.

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Foreword by the Executive Director



It is with great pleasure that I present the Annual Report of the Anglican Board of Mission – Australia Ltd, for the Financial Year 2012/2013.

I have just completed reading 'Grit & Grace' – the recently published history of ABM – authored by Bishop Brian Kyme and Jan Carroll. I have found it extremely valuable to be able to place the work of this last year into the context of the preceding 162

years. Over those many years, ABM's structure, size and manner of operation have varied considerably. However as I look back, I am left marvelling as how the Spirit of God has been continuously at work, through people and in communities to give hope and transform lives.

This past year has been one marked by consolidation of new overseas partnerships, especially in Africa, and the further strengthening of existing programs in most areas of our work. I particularly note the emerging opportunities that have arisen in Myanmar, a place where ABM has long had a partnership but where the Church has struggled against great odds to function. In China, as well, the opportunities for engagement and outreach have become far more numerous and the work of our partner, Amity Foundation, continues to expand.

In our own region, it has been pleasing to see some of the changes that are emerging in the Papua New Guinean context, where growing interaction between churches and the Government of the country seem to be improving the opportunities and services available to people.

Here at ABM, we have begun to implement our Reconciliation Action Plan. This includes rebuilding support for the Aboriginal and Torres Strait Islander Ministry Program and improving the networking on Indigenous issues across the Australian Church.

One other final achievement of the past year, which I would like to note in particular, is the growing engagement with Anglican Schools, especially in the area of In-service Learning with our overseas partners. This creates new opportunities for growing the awareness of the Millennium Development Goals and related issues of poverty and justice.

Finally, I would like to thank, not only the staff of ABM, but also our Auxiliary, our Committees and Diocesan Representatives, our other volunteers, and of course our partners for all the hard work which delivers the results. Needless to say, none of this would be possible without the support of our parishes and individual donors, to whom we also extend our grateful thanks.

We ask for your continuing prayers for God's blessing of our work.

Yours in Christ

John Deane
Executive Director



In October 2012 the Anglican Consultative Council made a change to the words of the 4th Mark of Mission. ABM's 4th Mark of Mission now reads: **Challenge violence, injustice and oppression, and work for peace and reconciliation.**

The Marks of Mission reflect our understanding of an urgent invitation to join with God in the healing of creation. The pages of this report document the impact of our collective partnership with communities throughout the world as we seek to:

- Witness to Christ's saving, forgiving and reconciling love for all people;
- Build welcoming, transforming communities of faith;
- Stand in solidarity with the poor and needy;
- Challenge violence, injustice and oppression, and work for peace and reconciliation; and
- Protect, care for and renew life on our planet.

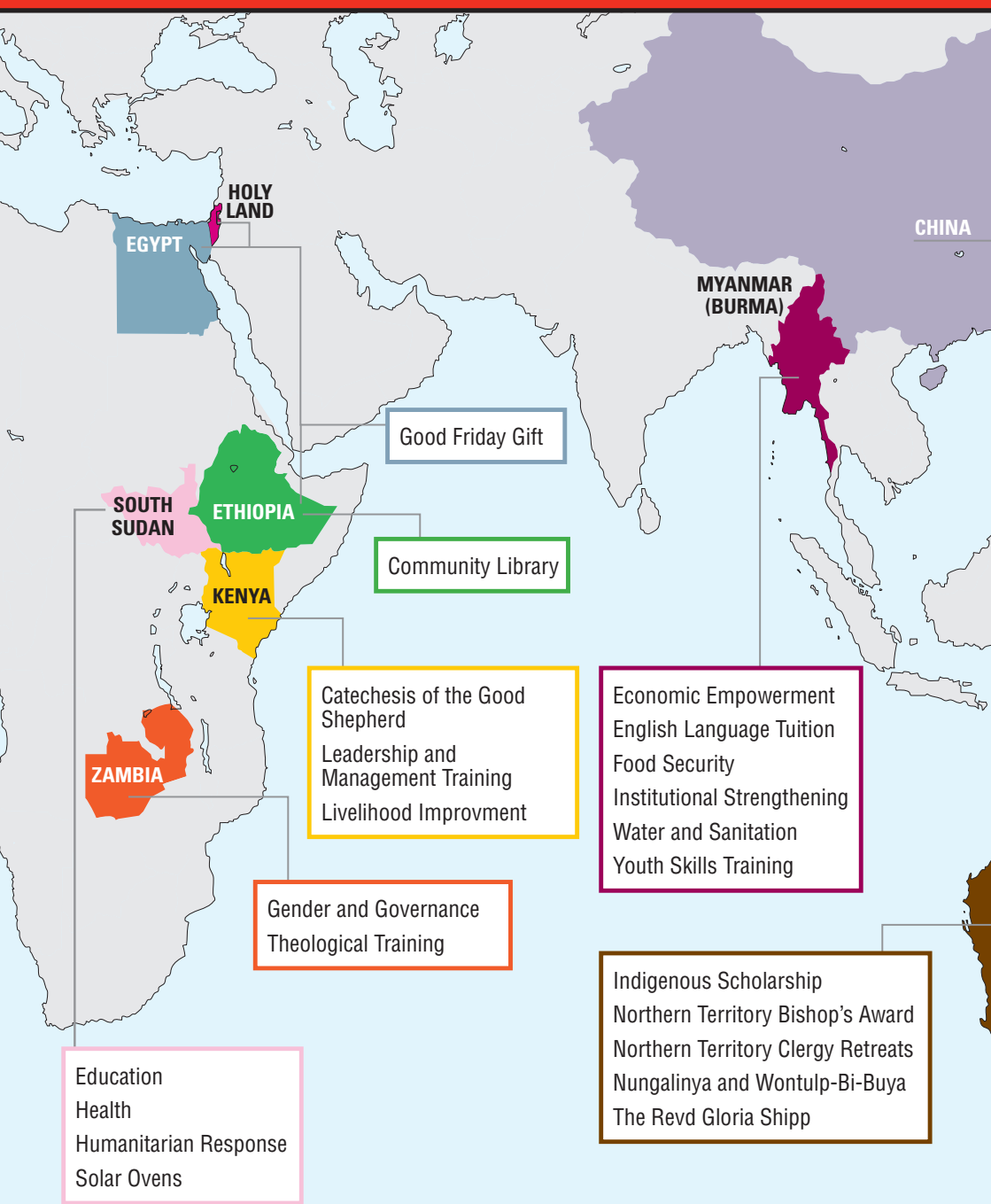
ABM's pilgrimages to Papua New Guinea, the Philippines and Jerusalem are special opportunities to highlight the mutuality of ABM's partnerships. On pilgrimage, Australians learn by immersion, returning home with new understanding of solidarity and partnership in mission.

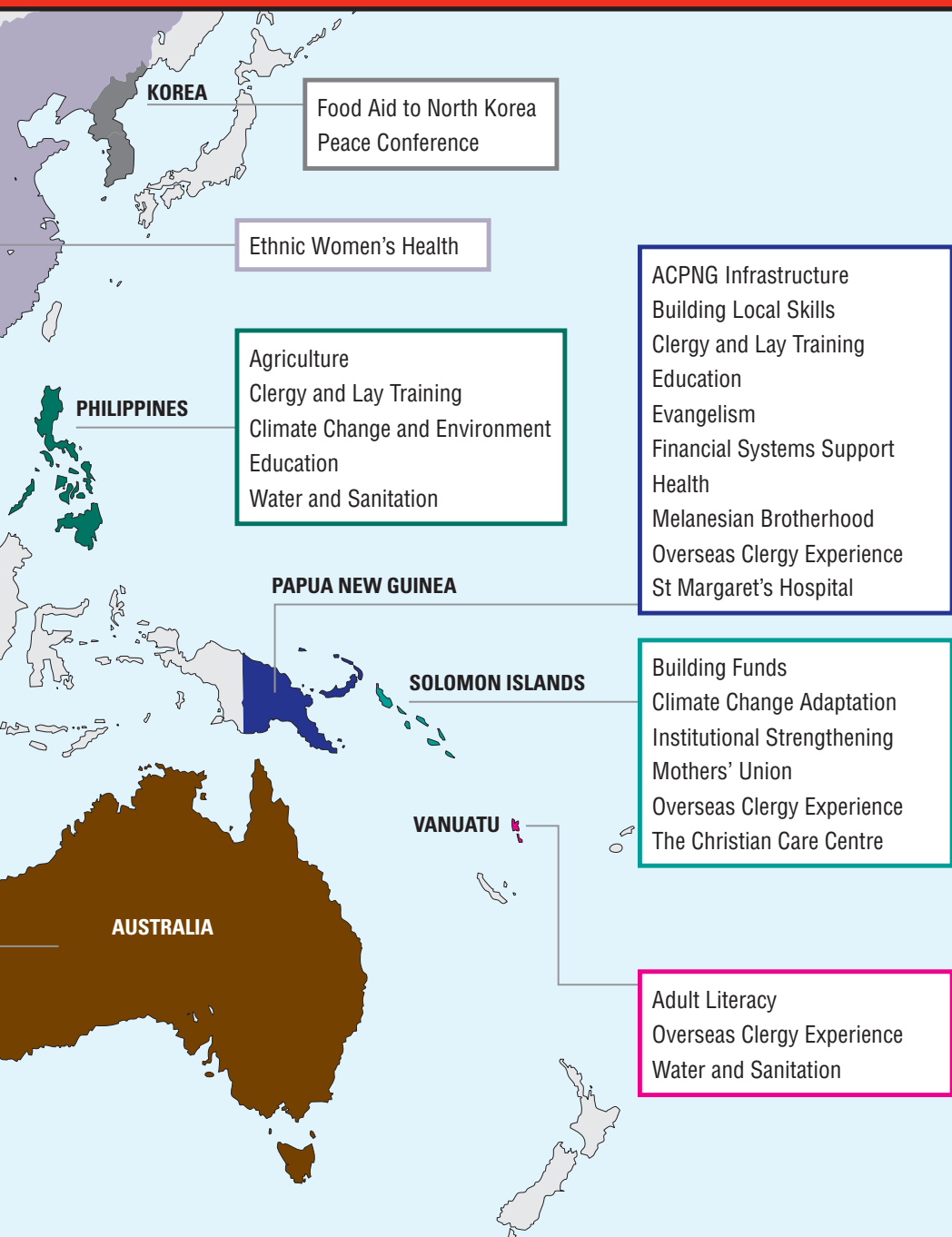
2013 saw the expansion of the OneWorld WonTok Youth Poverty and Development Conference to include Sydney, Brisbane, Perth, Adelaide and Melbourne. In each city, students from different schools gathered together for a hands-on program focussing on the Millennium Development Goals. This year's conference was again a collaborative effort with UnitingWorld and featured John Mutua as a special guest from ABM's partner in Kenya. I am grateful to Greg Henderson for his work in organising the conferences and to the schools and Chaplains who make these conferences possible.

In 2012 ABM was able to edit a new video in the Philippines community where it was filmed and published it to YouTube on the same day. More importantly this event happened within the context of a course on participatory video making where volunteers from the Episcopal Church in the Philippines learned to share their own stories using video. One of the volunteers returned to the Southern Philippines and uploaded a documentary called Grain of Hope which tells the story of an ABM project in a community recovering from violent conflict. In 2013 ABM worked together with the Anglican Diocese of Melbourne to provide similar communication training for the Church of the Province of Myanmar. These early pilot projects point the way to a future of greater global connectedness as we join in mission together.

Brad Chapman
Education Missioner

Working in Partnership for God's Mission





Programs and Projects 2012/13

Aboriginal and Torres Strait Islander Projects

Bishop's Award Program, Northern Territory Diocese
Clergy Retreat, Northern Territory Diocese
Ministry of Revd Gloria Shipp, Bathurst Diocese
Secondary student's scholarship, Gawura Campus of St Andrew's Cathedral School, Sydney, NSW
Support for Principal and Administration Staff of Wontulp-Bi-Buya College, North Queensland
Support for Literacy Teacher, Nungalinga College, Northern Territory Diocese

Church to Church Programs

Australia	Encounter Program	
Egypt	Building the Capacity of Locals in Areas of Health – funded from GFG	
	Evangelism Conferences for Egyptians and Sudanese	New
	Training Youth Leaders – funded from Good Friday Gift (GFG)	
Ethiopia	Building Firm Foundations – funded from GFG	New
Jerusalem	Education through Sunday Schools and Youth Camp Scholarships – funded from GFG	New
	Strengthening Christianity in Palestine and the Middle East	New
Kenya	Catechesis of the Good Shepherd	New
	Machakos Diocese Leadership and Management Training	New
Myanmar (Burma)	Bibles	
	Prayer Books and Hymn Books	New
Papua New Guinea	Christ the King Elementary School – Port Moresby Diocese	New
	Diocesan Deanery Refresher Workshops – Dogura Diocese	New
	Evangelism Video Materials – Dogura Diocese	New
	Financial Systems Support	New
	Outreach, Melanesian Brotherhood – Dogura Diocese	New
	Urban Evangelism, Melanesian Brotherhood – Port Moresby Diocese	
Philippines	Evangelism and Christian Education	
Zambia	St John's Seminary	

Community Development and Humanitarian Programs

China	Ethnic Women's Health Project (Completed June 2013)	
	Families with Children	
Ethiopia	After-school Library Project	
Kenya	Integrated Community Development Program	
Korea	Towards Peace in Korea	
Myanmar (Burma)	Capacity Enhancement Projects	
	English Language Tuition	
	Food Security	
	Water and Sanitation	
Papua New Guinea	ACPNG Infrastructure	
	Australia Sexual Health Improvement (4As) Program (Completed January 2013)	
	Church Partnership Program	
	Clean Water and Sanitation (Completed June 2013)	
	St Margaret's Hospital Project (Completed June 2013)	
Philippines	Emergency Assistance Fund	
	Livelihood Improvement Program	
	St Paul's School, Northern Luzon	
Solomon Islands	Inclusive Communities Program (Completed June 2013)	
	Institutional Strengthening	
South Sudan	Education Program	
	Emergency Assistance Fund	
	Health Program	
	Solar Ovens Project	New
Thailand	Thailand/Burma Border and Mai Tai Clinic	
Vanuatu	Church Partnership Program	
	Literacy	
	Water/Sanitation Program	
Zambia	Gender and Governance Program	
Global Disaster	Risk Reduction Fund	
	Rapid Response Fund	

Church to Church Missioner's Report



ABM Church to Church has had a very exciting and successful year.

Evangelism and Theological training projects have been undertaken in PNG, Kenya, Myanmar, The Philippines, Zambia, Ethiopia, Egypt and the Holy Land.

One of the ABM projects for this year assisted the smooth division of the Machakos diocese in Kenya into the two Dioceses of Machakos and Makueni, each with their own Bishop. ABM provided funds for the training of 1590 leaders in 106 parishes.

The Good Friday Gift was very well supported with funds directed to projects in Ethiopia, Egypt and the Holy Land.

With the help of ABM funds three summer evangelism conferences were held for the large and growing Sudanese Congregation in Heliopolis in the Diocese of Egypt.

ABM hosted two Encounter Program visitors from Honiara in the Solomon Islands during the year.

Deacon Luke Foai from Honiara was based in Bunbury WA where he received training with three Mission to Seafarer communities. Deacon Luke was ordained a few months after he returned home from Australia and now has his own parish.

Fr Rickson Maomori who is the current Chaplain of Selwyn College in Honiara spent three months visiting the Brisbane Diocese where he spent time visiting 10 different Anglican Schools. As a result of the school visits, the possibility for pupils from both Dioceses to engage in a pupil exchange program is being investigated.

Both visitors returned home fully enriched by their experience after having made some very real and ongoing connections with their host Dioceses.

The Church to Church program aims to provide a balanced and holistic approach to building stronger partner churches that speak to their communities' spiritual needs enabling them to reach out to their communities with projects that are appropriate to their developmental needs.

Lorraine Forster

Committee Support Officer

Programs Director's Report for Year in Review



2012-13 has been a year of reflection for the Anglicans in Development team, as we continued to support over twelve community development programs in ten countries, and a small number of humanitarian emergencies.

Our reflection has focussed on how Anglicans in Development measure the effectiveness of the community development work we support in conjunction with our church partners in developing countries. Because we work “at arm’s length”

from the communities themselves, we needed to develop ways of measuring our own influence on the development process and outcomes, as well as assisting our partners to better measure theirs.

We commissioned a development consultant to provide us with a draft Effectiveness Framework, after which we appointed Ms Peta Leemen as our full-time Effectiveness Officer to implement a pilot of the framework, and to further develop a suite of useful measurement tools. These tools measure the value and quality of our relationships with our development partner churches, the ways in which our partners are working with their communities, how communities see the impact of the development projects, as well as a set of quantitative indicators that provide some idea of the “numbers” of outcomes being achieved in each program each year.

So now, six months into this process, we are able to provide you with some of the outcomes of this hard thinking about our effectiveness. It will hopefully provide ABM’s supporters and donors with greater confidence that the funds you are providing us with are funds that are making a difference to the lives of people on the ground. And you will be able to read about some of these differences in this year’s Year in Review.

Large numbers of rural Papua New Guineans positively impacted by adult literacy programs and by HIV and AIDS awareness-raising programs in five provinces, largely in rural areas, are a highlight of this year’s achievements.

ABM has responded on your behalf to humanitarian emergencies in Democratic Republic of Congo, Fiji and Samoa, Santa Cruz Island in the Solomon Islands and the border region of Ethiopia and South Sudan. The emergencies in the Pacific continue to be largely caused by extreme weather events such as cyclones and tsunamis, and in Africa they were largely caused by human conflict, often conflict over scarce resources, or exacerbated by hardship and poverty.

I commend the 2012/13 Annual Report to you.

Dr Julianne Stewart
Programs Director

A selection of achievements by ABM's Anglicans

11,632 people were provided with increased access to **safe water**



ABM worked with partners to increase knowledge of **hygiene practices**



for **2,653** people

In Papua New Guinea over **2,200** people were provided with voluntary HIV/AIDS and STI testing, counselling and other **health care services**



Almost **10,000** people were provided with **HIV/AIDS and STI awareness or education**

1,696 men and women were trained in **literacy** in the Pacific



Over **1,500** young people assisted to attend and complete life skills, literacy and/or

vocational training



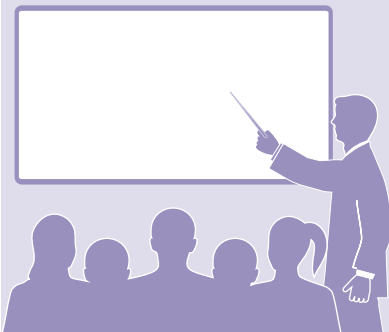
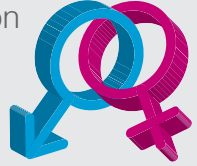
Over **600** people were supported to **enhance their livelihood** through value-adding, processing or new product development.

in Development Program

Over **4,500** poor people gained access to **agricultural technologies** in the Philippines and Kenya alone



Over **2,000** people were provided with awareness raising/training on **gender issues** and women's equal rights

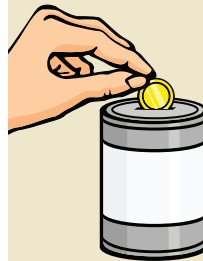


405 Partner **staff trained** in management, leadership and strategic planning

3 church programs that have developed a **strategic plan**



Almost **5,000** people were provided with **climate resilience training** and/or awareness activities



\$51,902 raised from our **Martyrs Day fundraising** campaign



In the Solomon Islands **25 women** survivors of violence received services and support such as counselling at the **only women's refuge** in the country



The 2012/13 financial year for the Communications and Fundraising Department has been one of bedding down procedures and focussing on what ABM's good at.

The 2012-2016 ABM Strategic Plan has charged the communications unit with "doubling the number of active givers" in the life of the current plan.

This inevitably means that, without an increase in the headcount of the department, we have to adapt our focus from predominantly servicing existing donors to also attracting new supporters. This has required a change in the way we operate.

We already have existing tools to communicate with our existing database and these haven't changed. But what we have been focusing on this year is the need for ABM to be communicating more often with more people.

We now put out between 30 and 45 project updates or news items every single month. In June 2013 alone we put 4 news items on our website, updated 5 projects, included 9 items in our monthly eNewsletter "On-A-Mission", put 11 items on Facebook, 4 items on Twitter, 2 videos on YouTube, 1 media release was sent out, an appeal was launched and the mid-year project updates were sent out. And June isn't even a busy month for the Communications Unit. If you want to receive or learn more about any of this, then please do get in touch with me directly.

None of this, and all the other work that we do, is not possible without a hugely dedicated team. From database administration to writing stories; from fundraising to liaising with diocesan representatives; from arranging speakers to making the website work; I would like to thank and acknowledge Liz, Lorraine, Lynn, Michael, Mike and Vivienne for all their hard work and dedication over the past 12 months. They are a great team that care about and love ABM.

Christopher Brooks

Acting Communications and Fundraising Manager

Financial Reports

(Australian Council for International Development [ACFID] Format)



Income Statement

for the year ended 30 June 2013

	2013 \$	2012 \$
REVENUE		
Revenue for International Aid and Development Programs		
Donations and gifts – Monetary (See Note 1)	1,360,379	1,503,595
Bequests and Legacies	91,751	246,590
Grants – AusAID (See Note 2)	1,955,501	1,918,193
Investment income	323,563	69,406
Other income	17,164	62,238
Total Revenue for International Aid and Development Programs	3,748,358	3,800,022
Revenue for International Political or Religious Proselytisation Programs	627,099	718,812
Revenue for Domestic Programs (Aboriginal and Torres Strait Islander)	499,996	501,741
TOTAL REVENUE	4,875,453	5,020,575
EXPENDITURE (See Note 3)		
Expenditure for International Aid and Development Programs		
International programs		
• funds to international programs – AusAID	1,358,815	1,519,870
• funds to international program – ABM	503,517	604,751
• Program support costs – AusAID	447,691	684,012
• Program support costs – ABM	495,327	363,791
• Funds Return to AusAID	378,415	76,529
Community education	148,994	114,885
Fundraising costs – Public	222,176	245,796
Fundraising Costs – Government, multilateral and private	13,763	15,040
Accountability and Administration	737,328	607,917
Loss on Sale of Property	–	291,747
Total Expenditure for International Aid and Development Programs	4,306,026	4,524,338
Expenditure for International Political or Religious Proselytisation Programs	749,229	811,845
Expenditure for Domestic Programs (Incl Monetary & Non Monetary)	472,516	594,402
TOTAL EXPENDITURE	5,527,771	5,930,585
Surplus/(Deficit) for the year	(652,318)	(910,010)
Other comprehensive income (loss)		
Net fair value gain/(loss) on re-measurement of financial assets available for sale	681,641	(103,028)
Total comprehensive income/(loss) for the year	29,323	(1,013,038)

Notes:

1 There are no non monetary donations.

2 There are no non AusAID grants from Aust or overseas.

3 There are no non monetary expenses

Table of Cash Movements for Designated Purposes for the year ended 30 June 2013

	Cash available at beginning of financial year \$	Cash raised during financial year \$	Cash disbursed financial year \$	Cash available at end of financial year \$
– Community Development Program				
AusAID CPP PNG Program	208,144	912,822	920,507	200,459
AusAID ANCP Program	50,073	619,624	605,098	64,599
– Total for other purposes	4,634,676	4,109,965	5,810,053	2,934,588
TOTAL	4,892,893	5,642,411	7,335,658	3,199,646

The Income Statement and Table of Cash Movements for Designated Purposes are derived from the Audited Financial Statements on the following pages.

Note: In the audited Balance Sheet on page 21 the following accounts had a zero balance as at 30 June 2013:

Current Assets	Inventories Assets held for sale	Current Liabilities	Borrowings Current tax liabilities Other financial liabilities Others
Non-Current Assets	Trade and other receivables Intangibles Other non-current assets	Non-Current Liabilities	Borrowings Other financial liabilities Other

Complaints Handling Procedure

The Anglican Board of Mission – Australia Limited (ABM-A) has a formal complaints handling procedure. If you wish to make a complaint please direct your message initially to the ABM Executive Officer who can be contacted in writing at Locked Bag Q4005, QUEEN VICTORIA BUILDING, NSW 1230; and through e-mail at executiveofficer@abm.asn.au or by telephone on 02 9264 1021.

ABM is a member of the Australian Council for International Development (ACFID) and adheres to their Code of Conduct. If your complaint is not resolved satisfactorily by ABM-A, then please raise the matter with ACFID. The process for making a complaint to ACFID can be found on their website at www.acfid.asn.au/code-of-conduct/complaints-and-compliance-monitoring.

Extract of Audited Financial Statements



Contents of the notes to the financial statements

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Pictured left: Minnie Kiriau facilitator of ABM's Positive Parenting Program in the Solomon Islands.
 © ABM/Elizabeth Baker, 2013.

Statement of comprehensive income

for the year ended 30 June 2013

	Notes	2013 \$	2012 \$
Revenue from continuing operations	4	4,828,641	5,292,243
Other income	5	155,518	–
Total Income		4,984,159	5,292,243
Employee benefits expense		(993,364)	(879,715)
Depreciation and amortisation expense	6	(106,316)	(75,140)
Property costs		(60,138)	(69,077)
IT Costs		(47,749)	(26,172)
Marketing and resources costs		(222,345)	(218,658)
Miscellaneous costs		(238,812)	(222,340)
Communication costs		(24,076)	(31,712)
Administration costs		(157,323)	(205,891)
Community development program costs		(2,808,465)	(3,221,745)
Church to Church & Indigenous Ministry program costs		(480,766)	(495,401)
Loss on sale on investment properties		–	(448,841)
Other expenses		–	(1,468)
Loss on remeasurement of available for sale financial assets		(118,708)	(229,561)
Funds returned to AusAID		(378,415)	(76,529)
Deficit before income tax		(652,318)	(910,007)
Income tax expense		–	–
Deficit for the year		(652,318)	(910,007)
Other comprehensive income/(loss)			
Net fair value (loss)/gain on re-measurement of financial assets available for sale	14(a)(iv)	681,641	(103,028)
Other comprehensive income/(loss) for the year, net of tax		681,641	(103,028)
Total comprehensive income/(loss) for the year		29,323	(1,013,035)
Total comprehensive income/(loss) for the year arising from:			
Continuing operations		29,323	(1,013,035)
Discontinued operations		–	–
		29,323	(1,013,035)

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

Balance sheet

As at 30 June 2013

	Notes	2013 \$	2012 \$
ASSETS			
Current assets			
Cash and cash equivalents	7	3,199,646	4,892,893
Trade and other receivables	8	87,885	113,872
Total current assets		3,287,531	5,006,765
Non-current assets			
Financial assets	9	8,043,841	6,194,434
Property, plant and equipment	10	2,006,174	1,760,944
Total non-current assets		10,050,015	7,955,378
Total assets		13,337,546	12,962,143
LIABILITIES			
Current liabilities			
Trade and other payables	11	87,230	58,074
Provisions	12	88,609	88,898
Total current liabilities		175,839	146,972
Non-current liabilities			
Provisions	13	96,032	80,487
Total non-current liabilities		96,032	80,487
Total liabilities		271,871	227,459
Net assets		13,065,675	12,734,684
EQUITY			
Contributed equity		1,127,892	1,127,892
Reserves	14(a)	9,629,317	9,037,055
Retained earnings	14(b)	2,308,466	2,569,737
Total equity		13,065,675	12,734,684

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

Statement of changes in equity

for the year ended 30 June 2013

Notes	Contributed equity \$	Financial asset reserve \$	Revaluation reserve \$	Retained earnings \$	Bequests Note 14(a)(ii) \$	Designated reserves Note 14(a)(i) \$	Total equity \$
Balance at 1 July 2011	1,127,892	103,028	996,376	2,867,354	4,206,696	4,446,373	13,747,719
Deficit for the year	–	–	–	(910,007)	–	–	(910,007)
Re-measurement of financial assets	–	(103,028)	–	–	–	–	(103,028)
Total comprehensive income for the year	–	(103,028)	–	(910,007)	–	–	(1,013,035)
Transfers (to) from reserves							
Asset revaluation reserve	–	–	(651,931)	651,931	–	–	–
Tyssen Trust and late J V Ozanne	–	–	–	(26,759)	26,759	–	–
Bequest reserve	–	–	–	(457,659)	457,659	–	–
Designated reserve 14	–	–	–	444,877	–	(444,877)	–
	–	–	(651,931)	612,390	484,418	(444,877)	–
Balance at 30 June 2012	1,127,892	–	344,445	2,569,737	4,691,114	4,001,496	12,734,684
Balance at 1 July 2012	1,127,892	–	344,445	2,569,737	4,691,114	4,001,496	12,734,684
Profit for the year as reported in the 2012 financial statements	–	–	–	(652,318)	–	–	(652,318)
Other comprehensive income	–	681,641	–	–	–	–	681,641
Total comprehensive income for the year	–	681,641	–	(652,318)	–	–	29,323
Transfers (to) from reserves:							
Asset revaluation reserve	–	–	301,668	–	–	–	301,668
Tyssen Trust and late J V Ozanne	–	–	–	(13,311)	13,311	–	–
Bequest reserve	–	–	–	(134,201)	134,201	–	–
Designated reserve 14	–	–	–	538,559	–	(538,559)	–
	–	–	301,668	391,047	147,512	(538,559)	301,668
Balance at 30 June 2013	1,127,892	681,641	646,113	2,308,466	4,838,626	3,462,937	13,065,675

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

for the year ended 30 June 2013

	Notes	2013 \$	2012 \$
Cash flows from operating activities			
Cash receipts in the course of operations		4,260,198	6,102,352
Cash payments in the course of operations		(5,282,904)	(6,310,269)
		(1,022,706)	(207,917)
Dividends received		303,654	202,084
Interest received		363,091	205,149
Net cash (outflow) inflow from operating activities		(355,961)	199,316
Cash flows from investing activities			
Payments for property, plant and equipment	10	(49,878)	(104,127)
Acquisition of other investments		(2,002,876)	(1,680,781)
Proceeds from sale of property, plant and equipment		–	20,200
Proceeds from sale of investments		715,468	668,559
Proceeds from sale of investment properties		–	1,950,000
Net cash (outflow) inflow from investing activities		(1,337,286)	853,851
Net (decrease) increase in cash and cash equivalents		(1,693,247)	1,053,167
Cash and cash equivalents at the beginning of the financial year		4,892,893	3,839,726
Cash and cash equivalents at end of year	7	3,199,646	4,892,893

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the financial statements

30 June 2013

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001.

(i) Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements of the Anglican Board of Mission – Australia Limited company comply with Australian Accounting Standards – Reduced Disclosure Requirements and interpretations as issued by the Australian Accounting Standards Board (AASB) and Corporations Act 2001. Anglican Board of Mission – Australia Limited is a not-for-profit entity for the purpose of preparing the financial statements.

(ii) Historical cost convention

These financial statements have been prepared under the historical cost convention, except to certain assets as modified by the revaluation of financial assets at fair value through the reserves and investment property.

Certain expense items in the statement of comprehensive income have been reclassified to conform with current year presentation.

(iii) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received net of the amount of goods or services tax (GST) payable to the taxation authority. Exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenue.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and specific criteria have been met for each of the company's activities. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved.

Revenue is recognised for the major business activities as follows:

(i) Interest income

Interest income is recognised as it accrues taking into account the effective yield on the financial asset.

(ii) Government grants and subsidies

Income arising from government grants and subsidies is recognised when and only when, the company obtains the control of the contribution or has the right to receive the contribution and it is probable that the economic benefits comprising the contribution will flow to the company and the amount of the contribution can be measured reliably. Should a program cease to function or fail to spend the funding in accordance with the agreements, the company recognises a liability as specified in the funding agreements where repayment is required.

(iii) Fees and charges

Fees and charges income is recognised on an accrual basis consistent with the provision of the relevant service.

(iv) Donations, fundraising and bequests

Donations, fundraising and bequests are recognised upon receipt.

(v) Dividends

Dividend revenue is recognised when received inclusive of any franking credits.

(vi) Other income

Income from other sources is recognised when the fee in respect of other products or service provided is receivable.

(c) Income tax

The entity is income tax exempt pursuant to Section 50-5 of the Income Tax Assessment Act 1997 which exempts recognised charitable institutions from income tax.

(d) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Trade receivables are due for settlement no more than 30-days from the date of recognition.

Other receivables consists of the right to receive government grants, when an agreement has been executed with the government.

Collectability of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is recognised in the statement of comprehensive income.

(e) Impairment of assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable through profit or loss. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(g) Investments and other financial assets

Classification

The company classifies its financial assets in the following categories: loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management

determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at the end of each reporting date.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non-current assets.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the company's management has the positive intention and ability to hold to maturity. If the company were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale. Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current assets.

(iii) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period. Investments are designated as available-for-sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long-term.

Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Loans and receivables and held-to-maturity investments are subsequently carried at amortised cost using the effective interest method.

Notes to the financial statements (cont.)

30 June 2013

Available-for-sale financial assets are subsequently carried at fair value. A gain or loss arising from changes in fair value of an available for sale financial asset shall be recognised in other comprehensive income, except for an impairment loss which is recognised through the profit and loss.

Impairment

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the assets are impaired.

(i) Assets carried at amortised cost

For loans and receivables, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the company may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related

objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

Impairment testing of trade receivables is described in note 1(d).

(ii) Assets classified as available-for-sale

If there is objective evidence of impairment for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss.

Impairment losses on equity instruments that were recognised in profit or loss are not reversed through profit or loss in a subsequent period.

(h) Property, plant and equipment

Buildings (except for investment properties – refer to note 1(j)) are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Increases in the carrying amounts arising on revaluation of land and buildings are recognised, net of tax, in other comprehensive income and accumulated in reserves in equity. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to profit or loss.

Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term as follows:

– Computer equipment	3 years
– Motor vehicles	5 years
– Furniture and fixtures	5 years
– Buildings	40 years

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(e)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is company policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date.

(j) Investment properties

Investment properties, principally comprising freehold residential premises, are held for long-term rental yields and are not occupied by the company. Investment properties are carried at fair value, which is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the company uses alternative valuation methods such as recent prices in less active markets or discounted cash flow projections. These valuations are reviewed annually by a member of the Australian Property Institute. Changes in fair values are recorded in the profit or loss.

(k) Provisions

A provision is recognised when there is a legal, equitable or constructive obligation as a result of a past event and it is probable that a future sacrifice of economic benefits will be required to settle the obligation and the amount has been reliably estimated.

(l) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Other long-term employee benefit obligations

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Retirement benefit obligations

Employee benefit on costs, including superannuation and workers compensation, are recognised and included in employee benefit expenses when the employee benefits to which they relate, are recognised as liabilities.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Notes to the financial statements (cont.)

30 June 2013

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or

financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(n) Equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

(o) Designated and bequest revenue

The company receives funds in the form of bequests. These funds must be set aside and spent for the particular purpose that was set out within the bequest. Designated reserves hold the proceeds of funding received for Programs, which are to be spent over a period of more than 12 months.

(p) Value of Volunteers

The value of services provided by volunteers within Australia is not included in revenue or expenses because of the practical difficulties involved. The value of Volunteers' overseas assignments is included as an in-kind contribution with the value based on scales provided by AusAID. Refer to Note 19 for disclosure.

2 Financial risk management

The fair values of financial instruments have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value.
- (ii) For listed available-for-sale and held-for-trading financial assets, closing quoted bid prices at the end of the reporting period are used. In determining the fair values of the unlisted available-for-sale financial assets, the directors have used inputs that are observable either directly (as prices) or indirectly (derived from prices).
- (iii) Fair values of held-to-maturity investments are based on quoted market prices at the end of the reporting period.

3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key estimates

Fair value of buildings

The buildings were independently valued at 30 June 2013 by Opteon. The valuation is based on an open market value bases. The critical assumptions adopted in determining the valuation included the location of the buildings, the demand for buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation of \$301,668 being recognised as at 30 June 2013. In the current year the directors have reviewed the key assumptions made by the valuers at 30 June 2013. They have concluded that these assumptions are materially unchanged, and are satisfied that the carrying value does not materially differ from the recoverable amount of buildings at 30 June 2013.

Impairment of equity investments

The determination as to whether an equity investment is impaired requires judgement as to whether the decline in the fair value below its cost is "prolonged or significant". Management has considered each security with a fair value decline greater than 20% below its original cost or that has a fair value below its original cost for longer than six months. Management has then assessed whether there is a significant or prolonged decline for these securities. When such a decline exists, recognition of an impairment loss is required. Overall appropriateness is considered in the light of the particular portfolio held and surrounding facts and circumstances.

	2013 \$	2012 \$
4 Revenue		
From continuing operations		
<i>Revenue</i>		
AusAID funding	1,923,167	1,918,194
Gifts and Donations	2,163,138	2,366,836
Legacies and bequests	141,155	493,179
Sale of goods	14,726	14,314
Rental income	9,161	64,604
Interest received	255,627	205,149
Dividends	303,654	202,084
Other revenue	18,013	27,883
	4,828,641	5,292,243
5 Other income		
Gain on sale of investments	147,470	—
Foreign exchange gains (net)	8,048	—
	155,518	—
6 Expenses		
Surplus before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Buildings	50,832	50,836
Plant and equipment	446	—
Computer equipment	48,953	17,331
Motor vehicles	6,085	6,973
Total depreciation	106,316	75,140
7 Current assets – Cash and cash equivalents		
Cash at bank	1,689,476	2,227,442
Cash on hand	500	500
Held-to-maturity financial assets – term deposits	1,509,670	2,664,951
	3,199,646	4,892,893
8 Current assets – Trade and other receivables		
Prepayments	18,000	17,672
Other receivables	69,885	96,200
	87,885	113,872
9 Non-current assets – Financial assets		
Available for sale financial assets	8,043,841	6,194,434
Shares in listed corporations	1,951,418	1,452,193
Interest rate securities	3,109,842	2,504,952
Managed funds	2,982,581	2,237,289
	8,043,841	6,194,434

Notes to the financial statements (cont.)

30 June 2013

10 Non-current assets – Property, plant and equipment

	Buildings \$	Plant and equipment \$	Computer equipment \$	Motor vehicles \$	Total \$
At 30 June 2012					
Cost or fair value	1,700,000	246,654	256,298	24,341	2,227,293
Accumulated depreciation	(50,836)	(246,654)	(168,352)	(507)	(466,349)
Net book amount	1,649,164	–	87,946	23,834	1,760,944

Year ended 30 June 2013

Opening net book amount	1,649,164	–	87,946	23,834	1,760,944
Additions	–	6,255	43,623	–	49,878
Disposals	–	–	–	–	–
Depreciation charge	(50,832)	(446)	(48,953)	(6,085)	(106,316)
Additions	–	–	–	–	–
Revaluation	301,668	–	–	–	301,668
Closing net book amount	1,900,000	5,809	82,616	17,749	2,006,174

At 30 June 2013

Cost or fair value	1,900,000	252,909	299,921	24,341	2,477,171
Accumulated depreciation	–	(247,100)	(217,305)	(6,592)	(470,997)
Net book amount	1,900,000	5,809	82,616	17,749	2,006,174

2013
\$

2012
\$

11 Current liabilities – Trade and other payables

Trade payables	46,403	37,574
Other payables	40,827	20,500
	87,230	58,074

12 Current liabilities – Provisions

Provision for annual leave	88,609	88,898
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13 Non-current liabilities – Provisions

Provision for employee entitlements	96,032	80,487
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14 Reserves and accumulated surplus

(a) Reserves

	2013 \$	2012 \$
Designated reserve	3,462,937	4,001,496
Bequests reserve	4,838,626	4,691,114
Asset revaluation reserve	646,113	344,445
Financial asset reserve	681,641	–
	9,629,317	9,037,055
<i>(i) Designated Reserves</i>		
Church to Church Programs		
Balance 1 July	588,720	583,978
Unspent project funds transferred (to)/from retained earnings	(58,490)	4,742
Balance 30 June	530,230	588,720
Aboriginal and Torres Strait Islander Programs		
Balance 1 July	226,090	281,409
Unspent project funds transferred (to)/from retained earnings	53,105	(55,319)
Balance 30 June	279,195	226,090
Community Development Programs – ABM		
Balance 1 July	2,450,666	2,283,146
Unspent project funds transferred (to)/from retained earnings	(105,002)	167,520
Balance 30 June	2,345,664	2,450,666
Community Development Programs – AusAID		
Balance 1 July	736,020	1,274,367
Unspent project funds transferred (to)/from retained earnings	428,172)	(538,347)
Balance 30 June	307,848	736,020
Other Program Reserves		
Balance 1 July	–	23,473
Unspent project funds transferred (to)/from retained earnings	–	(23,473)
Balance 30 June	–	–
Total Designated Reserves	3,462,937	4,001,496

The Church to Church Program aims to assist ABM's overseas Partners as they participate in God's mission. The Program works alongside Partner Churches helping to articulate and implement their response to God's call, with the view to continually improving the effectiveness of our Partners' work in the areas of Evangelism and Theological Formation.

The Community Development Program aims to reach the poorest communities through assisting them to build on their social and economic capital. ABM works closely with Partner Churches and Church agencies in the Philippines, Papua New Guinea, Solomon Islands, Vanuatu and Myanmar (Burma),

China, Zambia, Kenya, Ethiopia and Sudan in order to reach those living in rural areas, and those who are most marginalised from society and / or government services. ABM also supports through this program, communities affected by emergencies, for example, natural disasters, and helps communities to be more prepared for their occurrence.

The Aboriginal and Torres Strait Islander Program provides support to Indigenous Australian Anglicans within their own communities, supports Indigenous training and leadership programs; and Aboriginal and Torres Strait Islander ministries.

Notes to the financial statements (cont.)

30 June 2013

	2013 \$	2012 \$
<i>(ii) Bequest Reserves</i>		
General Bequests		
Balance 1 July	4,013,979	3,556,320
Bequest funds transferred from retained earnings	134,201	457,659
Balance 30 June	4,148,180	4,013,979
Tyssen Trust and Adams Bequest		
Balance 1 July	481,315	456,091
Bequest funds transferred from retained earnings	12,049	25,224
Balance 30 June	493,364	481,315
Needham Library Trust		
Balance 1 July	16,290	16,290
Balance 30 June	16,290	16,290
Comrades of St George Silver Jubilee Trust		
Balance 1 July	38,469	38,469
Balance 30 June	38,469	38,469
J V Ozanne Bequest		
Balance 1 July	141,061	139,526
Bequest funds transferred from retained earnings	1,262	1,535
Balance 30 June	142,323	141,061
Total Bequest Reserves	4,838,626	4,691,114

General bequest reserves are used to subsidise the costs of ABM.

The Tyssen Trust and Adams Bequest are used to provide support to returning missionaries anywhere in Australia.

The Needham Library Trust provides support to ABM's library.

The Comrades of St George Silver Jubilee Trust provides theological education for persons from

partner Churches in a recognised Australian Theological college.

JV Ozanne Bequest deed stipulates that a permanent trust be created for general purposes and the interest earned on such trust can be spent up to 80% and the balance shall be added back to the capital for a period of 50 years from 16 February 2007. At the expiration of this term the trustees of ABM can reconsider the capital sum of this trust.

	2013 \$	2012 \$
<i>(iii) Asset Revaluation Reserve</i>		
Balance 1 July	344,445	996,376
Transfer to retained earnings	–	(651,931)
Movement in reserve	301,668	–
Balance 30 June	646,113	344,445
<i>(iv) Financial Asset Reserve</i>		
Balance 1 July	–	103,028
Revaluation – gross	681,641	(103,028)
Balance 30 June	681,641	–

Revaluation reserve records the revaluation of property, plant and equipment. The transfer to retained earnings represents the portion of the revaluation reserve in relation to the investment properties which were sold during the year.

Financial assets reserve records the fair value movement of Available for Sale financial assets.

(b) Accumulated surplus

Movements in accumulated surplus were as follows:

Opening balance	2,569,737	2,867,354
Surplus/(deficit) for the year	(652,318)	(910,007)
Transfer from asset revaluation reserve	–	651,931
Transfer (to)/from unspent fund reserve	538,559	444,877
Transfer (to) bequest reserve	(147,512)	(484,418)
Balance 30 June	2,308,466	2,569,737

15 Key management personnel disclosures

(a) Officeholders

The following persons were key management personnel and also officeholders of Anglican Board of Mission Australia Limited, during the financial year:

Claire Barrett-Lennard	Paul James Black (ceased September 2012)
Arthur John L Copeman	Elizabeth Joy Freier (ceased July 2012)
Christopher Randall Jones	Stephen Charles Matthew (ceased July 2013)
Philip John Miller	Richard Christopher Refshauge
Christopher John Roper	Garry John Weatherill
Janne Eileen Whitehead (ceased August 2013)	Ian Henry Morgan (commenced December 2012)
Jane Pauline Still (commenced December 2012)	David Gowty (commenced September 2012, ceased January 2013)
Beverley Dykes (commenced June 2013)	Debra Suzanne Saffrey Collins (commenced August 2013)
Julianne Stewart	Edwin Porter
Ivy Wang	Brad Chapman
John Roland Deane	

Notes to the financial statements (cont.)

30 June 2013

	2013 \$	2012 \$
(b) Key management personnel compensation		
Short-term employee benefits	498,606	599,793
Long-term employee benefits	–	30,466
	498,606	630,259

16 Remuneration of auditors

During the period the following fees were paid or payable for services provided by the auditor of the entity:

(a) PwC Australia

Audit and review of financial statements	38,500	37,000
Audit of ACFID report	2,600	2,500
Preparation of financial statements	6,250	6,000
Total remuneration for audit and other assurance services	47,350	45,500

17 Contingencies

There are no known material contingent liabilities at 30 June 2013 (2012: nil).

18 Commitments

There were no known commitments at 30 June 2013 (2012: nil).

19 Voluntary contributions

Value of voluntary contributions included as in-kind contributions for the year but not recognized

11,960	6,778
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20 Related party transactions

- (a) No non executive directors receive any remuneration from the company, however any incidental expenses such as travel, and meals are either provided for or reimbursed.
- (b) Other than for transactions occurring between the various parishes, dioceses and agencies of the Anglican Church in Australia and the company, no director was a director of a company or principal of an entity which provided goods and services for consideration to the company.

21 Events occurring after the reporting period

No matter or circumstance has arisen since 30 June 2013 that has significantly affected, or may significantly affect:

- the company's operations in future financial years, or
- the results of those operations in future financial years, or
- the company's state of affairs in future financial years.

Directors' declaration

30 June 2013

In the directors' opinion:

- (a) the financial statements and notes set out on pages 8 to 27 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date, and
- (b) 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 directors.



John Roland Deane
Director



Ian Henry Morgan
Director

Sydney
13 September 2013

Independent auditor's report to the members

30 June 2013

Report on the financial report

We have audited the accompanying financial report of Anglican Board of Mission – Australia Limited (the company), which comprises the balance sheet as at 30 June 2013, the statement of 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, other explanatory notes and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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. Those 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.

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 judgement, 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.

PricewaterhouseCoopers, ABN 52 780 433 757

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Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion, the financial report of Anglican Board of Mission – Australia Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.



PricewaterhouseCoopers



Peter Buchholz
Partner

Sydney
13 September 2013

Board of directors

Ms Claire Barrett-Lennard	Project Officer, Anglican Social Responsibility and EcoCare Commissions, Diocese of Perth. <i>Bachelor Behavioural Science; Bachelor of Arts; Diploma of AUSLAN.</i>
The Revd Paul James Black	<i>Concluded September 2012</i> Rector of St John the Baptist, Canberra, Diocese of Canberra and Goulburn. <i>Diploma of Theology; Diploma of Ministry.</i>
The Venerable Arthur John Lansdown Copeman	Archdeacon for Ministry Support in the Diocese of Newcastle. <i>Bachelor of Engineering; Bachelor of Theology; Master of Arts (Applied Theology).</i>
The Revd John Roland Deane Executive Director	Former Overseas Program Coordinator, ABM; Vice President (Finance), ACFID; Member of the Committee for Development Cooperation, ACFID. <i>Bachelor of Arts; Bachelor of Divinity.</i>
Beverley Dykes	<i>Commenced June 2013</i> Currently President of the Sydney ABM Auxiliary and a Member of the National Auxiliary Executive. For the past 26 years, I have worked for the Parramatta Family and Local Court Support Group and also do one day a month at Children's Court, Parramatta for the Mother's Union. I have a background in accounting and business having worked as a Company Director in our family business. ABM Associates Representative.
Mrs Elizabeth Joy Freier	<i>Concluded July 2012</i> Education and Administration Consultant in Various Educational Authorities; Society of the Sacred Mission Board Member; Chair of the Judging Panels for the Northern Territory Vocational Awards. <i>Diploma of Teaching; Bachelor of Education; Post Grad Dip Education; Certificate Christian Counseling and Communication Skills.</i>
David Gowty	<i>Commenced September 2012, Concluded January 2013</i> Worked for 20 years with AusAID, based in Canberra, with 3 years posting in both Bangkok and Beijing. Also many years working in community development projects at the grass roots for church agencies in Malaysia, Fiji and Kenya. <i>Master Degree in Public Administration; Diploma in Rural Social Development; Technical Teacher's Certificate and Certificate IV in Assessment and Workplace Training.</i> ABM Associates Representative.
The Right Revd Christopher Randall Jones	Chief Executive Officer of Anglicare Tasmania; Assistant Bishop Vicar General – Anglican Church in Tasmania. <i>Doctor of Business Administration; Masters in Management; Certificate in Association Management; Diploma in Pastoral Studies; Bachelor of Theology.</i> ABM Church to Church Committee Chair
Mr Stephen Charles Matthew	<i>Concluded July 2013</i> Anglican Schools Liaison Officer, Diocese of Adelaide; Principal, St John's Grammar School, Belair; Foundation Principal, Matthew Flinders Anglican College, Buderim; President, Anglican Heads Forum. <i>Bachelor of Arts; Diploma of Education; Diploma of Educational Administration; Bachelor of Education; Master of Education Studies.</i> ABM Development Committee Member

Mr Philip John Miller	Chartered Accountant in public practice. <i>Bachelor of Commence; Fellow of the Institute of Chartered Accountants in Australia; Chartered Taxation Adviser.</i> ABM Investment Committee Chair; ABM Finance Committee Member; ABM Development Committee Member.
Ian Henry Morgan	<i>Commenced December 2012</i> Secretarial and Advisory services to a range of companies, and is company secretary of various public listed companies. <i>Bachelor of Business; Master of Commercial Law; Graduate Diploma of Applied Finance and Investment; Chartered Accountant; Chartered Secretary; Member of the Australian Institute of Company Directors; Fellow of the Financial Services Institute of Australasia.</i> ABM Finance Committee Chair.
The Hon. Justice Richard Christopher Refshauge Chair of the ABM Board	Judge of the Supreme Court of the Australian Capital Territory; Former Director of Public Prosecutions, ACT; Chair of Board, Australian Volunteers International; Honorary Ambassador for Canberra; Adjunct Professor, Australian National University and the University of Canberra. <i>Bachelor of Arts; Bachelor of Laws; Professional Instruction for Lawyers Program</i>
Mr Christopher John Roper AM	Secretary, Judicial Conference of Australia; Adjunct Professor, School of Law, City University of Hong Kong. <i>Bachelor of Laws; Bachelor of Divinity; Bachelor of Arts; Master of Arts.</i> ABM Development Committee Chair.
Debra Suzanne Saffrey Collins	<i>Commenced August 2013</i> Senior Chaplain Brotherhood of St Laurence, Melbourne Victoria Supervisor; Supervised Theological Education for the Diocese of Melbourne. <i>Bachelor Arts; Associate Degree (BA) in Youth Work and Administration; Bachelor of Theology.</i>
Jane Pauline Still	<i>Commenced December 2012</i> Working in Communications & Marketing for fourteen years, with a focus on developing online communications and strategic marketing. <i>Studying for a Diploma of Management.</i>
The Right Revd Garry John Weatherill	Bishop of Ballarat (VIC) <i>Bachelor of Arts; Bachelor of Theology; Diploma of Education.</i>
The Revd Canon Janne Eileen Whitehead	<i>Concluded August 2013</i> Rector of Gayndah, Diocese of Brisbane, Canon Emeritus. <i>Diploma of Teaching; Advanced Diploma of Theology; JP</i>



The Summary Financial Reports have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guidance available at www.acfid.asn.au.



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