

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Special Purpose Financial Report**

**Year Ended 31 December 2016**

**Edmund Rice Camps Incorporated  
ABN 78 403 166 367**

**Special Purpose Financial Report**

**Year Ended 31 December 2016**

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**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Statement of Comprehensive Income**  
**Year Ended 31 December 2016**

	Note	2016 \$	2015 \$
<b>Revenues</b>	3	<u>309,970</u>	<u>302,569</u>
<b>Expenses</b>	3		
Camp expenses		87,803	98,015
Fundraising expenses		8,126	4,403
Training expenses		3,687	8,156
Salaries and associated employee costs		155,065	169,512
Depreciation		-	4,133
Administration and other expenses		<u>29,014</u>	<u>35,536</u>
		<u>283,695</u>	<u>319,755</u>
<b>Net Surplus/(Deficit) for the year</b>		<u>26,275</u>	<u>(17,186)</u>
<b>Total Comprehensive Income/(Deficit) for the year</b>		<u>26,275</u>	<u>(17,186)</u>

The accompanying notes on pages 4 to 12  
form part of these financial statements

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Statement of Financial Position**  
**As at 31 December 2016**

		2016	2015
		\$	\$
<b>Current assets</b>			
Cash and cash equivalents	4	242,878	234,443
Trade and other receivables	5	835	10,813
Other	6	9,806	14,770
<i>Total current assets</i>		<u>253,519</u>	<u>260,026</u>
<b>Non-current assets</b>			
Plant and equipment	7	2,515	2,515
<i>Total non-current assets</i>		<u>2,515</u>	<u>2,515</u>
<b>Total assets</b>		<u>256,034</u>	<u>262,541</u>
<b>Current Liabilities</b>			
Trade and other payables	8	42,016	74,798
<i>Total current liabilities</i>		<u>42,016</u>	<u>74,798</u>
<b>Total liabilities</b>		<u>42,016</u>	<u>74,798</u>
<b>Net assets</b>		<u>214,018</u>	<u>187,743</u>
<b>Equity</b>			
Retained surplus		<u>214,018</u>	<u>187,743</u>
<b>Total equity</b>		<u>214,018</u>	<u>187,743</u>

The accompanying notes on pages 4 to 12  
form part of these financial statements

**Edmund Rice Camps Incorporated**  
ABN 78 403 166 367

**Statement of Cash Flows**  
**Year Ended 31 December 2016**

	2016	2015
	\$	\$
<hr/>		
<b>Cash flows from operating activities</b>		
Cash receipts in the course of operations	308,046	292,013
Cash payments in the course of operations	(303,758)	(296,662)
Interest received	4,147	5,606
<b>Net cash provided by operating activities</b>	9 (b) 8,435	957
<hr/>		
<b>Net increase in cash held</b>	8,435	957
<b>Cash and cash equivalent at the beginning of the year</b>	234,443	233,486
<b>Cash and cash equivalent at end of the year</b>	9 (a) 242,878	234,443
<hr/>		

**Statement of Changes in Equity**  
**Year Ended 31 December 2016**

	2016	2015
	\$	\$
<hr/>		
Balance as at start of year	187,743	204,929
Add: Surplus/(Deficit) for year	26,275	(17,186)
<b>Total Equity as at end of year</b>	214,018	187,743
<hr/>		

The accompanying notes on pages 4 to 12  
form part of these financial statements

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

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## 1 Organisation details

**(i) Principal place of business**

The principal place of business of the entity is 7 Amberley Way Lower Plenty Vic 3093.

**(ii) Registered Office**

The Registered Office of Edmund Rice Camps Incorporated is 7 Amberley Way Lower Plenty Vic 3093.

**(iii) Legal Form**

A body corporate under the Associations Incorporation Reform Act 2012.

**(iv) Nature of operations**

Edmund Rice Camps is a primarily volunteer-based not for profit organisation inspired by the ethos, values and mission of Blessed Edmund Rice and providing camps, day activities, training and support for children, young people and families.

## 2 Summary of Significant Accounting Policies

The responsible entities have prepared the financial statements on the basis that the entity is a non-reporting entity because there are no users who are dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared to meet the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the responsible entities have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

### Plant and Equipment

All plant and equipment is stated at cost, representing the fair value of the consideration given in exchange, less accumulated depreciation and any impairment amounts.

Depreciation is calculated on a straight line basis over the estimated useful life of all plant and equipment, as follows:

- Motor vehicles - 6 years
- Plant and equipment - 5 years
- Office equipment - 5 years
- Computer equipment - 3 years

### Impairment

At each reporting date the entity assesses whether there is any indication that an asset may be impaired. Where an indication of impairment exists, the entity makes a formal estimate of the recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and its carrying value is written down to its recoverable amount.

### Trade and Other Receivables

Trade and other receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified as uncollectible.

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

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**2 Summary of Significant Accounting Policies (cont.d)**

**Revenue**

Revenue from the rendering of services is recognised upon delivery of the service.

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

Donations revenue is recognised as and when it is received.

**Financial Instruments**

***Initial recognition and measurement***

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

***Classification and subsequent measurement***

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) ***Financial assets at fair value through profit or loss***

Financial assets are classified at "fair value through profit or loss" when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) ***Loans and receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) ***Held-to-maturity investments***

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

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**2 Summary of Significant Accounting Policies (cont.d)**

**Financial Instruments (cont.d)**

***Classification and subsequent measurement (cont.d)***

**(iv) *Available-for-sale investments***

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

**(v) *Financial liabilities***

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**Impairment**

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter into bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the entity recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**Income Tax**

The entity has been constituted to provide services as a Public Benevolent Institution. As a charity registered with the Australian Charities and Not-for-profit Commission, its activities are exempt from income tax under section 50-B of the Income Tax Assessment Act 1997.



**Edmund Rice Camps Incorporated**  
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**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

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**2 Summary of Significant Accounting Policies (cont.d)**

**Other taxes**

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

Where GST incurred on the purchase of goods or services is not recoverable from the taxation authority, the GST is recognised as part of the cost of acquisition of the asset or as an expense as applicable: and

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

**Trade and Other Payables**

Trade and other payables are recognised when the entity becomes obliged to make future payments.

**Unearned Income**

Unearned revenue is recognised when the entity renders the service or acquits the revenue applicable.

**Provisions**

Provisions are recognised when the entity has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be measured reliably. The amount recognised is the best estimate of the consideration required to settle the present obligation at balance date, taking into account the risks and uncertainties surrounding the obligation.

**Employee Benefits**

Provision has been made for employee benefits, based on current statutory and/or contractual entitlements whichever is greater for all staff employed by the entity. All provisions are measured at their nominal amount with those expected to be settled within 12 months being measured using the remuneration rates, including on-costs, expected to apply at the time of settlement, while those expected to be settled beyond 12 months, being measured at the remuneration rates, including on-costs, applying at balance date. In determining these provisions it is assumed that at the date of this report future increases in remuneration rates and the relevant discount factors which would be required to be applied to amounts expected to be settled beyond 12 months would be approximately equal with no material impact arising from any difference that may exist between the remuneration rate and the discount factor.

**Comparatives**

Where necessary, comparative information has been reclassified in order to comply with the current period's presentation of financial information.

**Rounding Off**

The amounts within the financial statements and the accompanying notes have been rounded off to the nearest dollar.

**Critical Accounting Estimates and Judgments**

Management evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

	2016	2015
	\$	\$
<b>3 Revenues and Expenses</b>		
<b>Revenues</b>		
Donations	83,304	57,068
Camps fees	56,530	47,501
Sponsorship	4,927	15,249
Grants	-	26,400
Grants from related parties	130,000	130,260
Fundraising	29,199	18,442
Interest	4,147	5,606
Other	1,863	2,043
	309,970	302,569
<b>Operating Expenses</b>		
<b>Camp expenses</b>		
Accommodation	39,910	44,734
Activity resources	9,081	11,342
Catering	25,555	25,935
Transport	4,543	5,867
Equipment	8,714	10,137
	87,803	98,015
<b>Training expenses</b>		
Professional development	3,687	8,156
	3,687	8,156
<b>Employee expenses</b>		
Wages and salaries	138,890	150,273
Superannuation costs	14,294	12,858
Workers' compensation costs	2,069	623
Other	(188)	5,758
	155,065	169,512
<b>Depreciation and amortisation</b>		
Depreciation	-	4,133
	-	4,133
<b>Administration and other expenses include</b>		
Audit services: Current period	4,750	4,600
Bad debts	660	200
Other administrative expenses	23,604	30,736
	29,014	35,536
<b>4 Cash and cash equivalents</b>		
<b>(a) Cash at Bank</b>		
Operating accounts	75,107	54,803
Cash at call	56,571	67,640
Cash on term deposit	110,000	110,000
	241,678	232,443
<b>(b) Cash on hand</b>		
Petty cash	1,200	2,000
	1,200	2,000
<b>Total Cash and cash equivalents</b>	<b>242,878</b>	<b>234,443</b>

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

	2016	2015
	\$	\$
<b>5 Trade and other receivables</b>		
<b>Current</b>		
<b>Trade debtors</b>		
Receivables	460	10,773
Less Provision for Doubtful Debts	(440)	-
	20	10,773
Sundry debtors	815	40
	835	10,813
<b>6 Other assets</b>		
<b>Current</b>		
Prepayments	7,875	12,475
GST	1,931	2,295
	9,806	14,770
<b>7 Plant and equipment</b>		
Motor vehicles - at cost	45,243	45,243
Less: Accumulated depreciation	(42,728)	(42,728)
	2,515	2,515
Office Equipment	3,917	3,917
Less: Accumulated depreciation	(3,917)	(3,917)
	-	-
	2,515	2,515
<b>Movements during year</b>		
<b>Motor vehicles - at cost</b>		
Carrying amount at the beginning of the year	2,515	6,648
Additions	-	-
Disposals/write offs	-	-
Depreciation charge for the year	-	(4,133)
Carrying amount at the end of the year	2,515	2,515
	2,515	2,515
<b>8 Trade and other payables</b>		
Trade creditors	18,540	29,678
Other creditors and accruals	5,190	4,080
Employee entitlements	9,626	24,625
Unearned revenue	8,660	16,415
	42,016	74,798

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

	2016	2015
	\$	\$
<b>9 Notes to Statement of Cash Flows</b>		
<b>(a) Reconciliation of Cash and Cash Equivalents</b>		
For the purposes of the statement of cash flows, cash includes cash on hand and at bank and short term deposits at call. Cash and cash equivalents as at the end of the financial year as shown on the Statement of cash flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash at bank and on hand	242,878	234,443
<b>(b) Reconciliation of Operating Result to net cash used in operating activities</b>		
Surplus/(Deficit)	26,275	(17,186)
Plus non-cash items:		
Depreciation and asset write offs	-	4,133
Net cash (used in)/provided by operating activities before change in assets and liabilities	26,275	(13,053)
<b><i>Change in assets and liabilities during the financial year:</i></b>		
Decrease/(Increase) in trade and other receivables	9,978	(3,725)
Decrease/(increase) in prepayments	4,964	(4,220)
(Decrease)/Increase in payables and other creditors	(32,782)	24,084
(Decrease) in unearned revenue	-	(1,225)
(Decrease) in GST paid	-	(904)
Net cash provided by operating activities	8,435	957
<b>10 Related party transactions</b>		
Edmund Rice Camps Inc is a ministry auspiced in the tradition of Edmund Rice, the founder of the Christian Brothers. Trustees of the Christian Brothers, a body corporate pursuant to the Roman Catholic Church Communities' Land Act (1942) (NSW), is governed by the Province Leadership Team of the Oceania Province, of the Congregation of Christian Brothers.		
Trustees of the Christian Brothers provide accounting services to the entity. No fees were paid or are payable for these services.		
<b>(a) Amounts Received from Related Parties</b>		
Edmund Rice Schools & Ministries	18,266	25,628
Edmund Rice Foundation (Australia)	33,000	27,000
Christian Brothers Communities	1,768	-
Christian Brothers Oceania Province	106,856	109,008
	159,890	161,636
<b>Amounts Paid to Related Parties</b>		
Edmund Rice Ministries	24,777	26,542
<b>(b) Receivables from and payable to related parties</b>		
The following balances are outstanding at the reporting date in relation to transactions with related parties:		
Trade Receivable from Trustees of the Christian Brothers	0	65
Trade Payables to Trustees of the Christian Brothers	322	1,553

**Edmund Rice Camps Incorporated**  
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**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

		2016	2015
		\$	\$
<b>11 Financial Instruments</b>			
Edmund Rice Camps Incorporated's financial instruments consist mainly of deposits with banks, trade and other receivables, trade and other payables and long term financial assets.			
The totals for each category of financial instrument, measured in accordance with AASB 139, are as follows:			
<b>Financial Assets</b>	<b>Note</b>		
<i>Current Assets</i>			
Cash & Cash equivalents	4	132,878	124,443
Term Deposits	4	110,000	110,000
Accounts Receivable	5	835	10,813
<i>Total Current Financial Assets</i>		<u>243,713</u>	<u>245,256</u>
<b>Financial liabilities</b>	<b>Note</b>		
<i>Current Liabilities</i>			
Trade and other payables	8	42,016	74,798
<i>Total Current Financial Liabilities</i>		<u>42,016</u>	<u>74,798</u>

***Maturity Analysis***

All financial assets and liabilities are due within 12 months.

***Sensitivity Analysis***

Any change in interest rates will not have a material impact on the financial report of the entity.

***Fair Value Estimation***

The booked values of assets and liabilities as presented in the statement of financial position are equal to their fair value.

***Financial Risk Management Policies***

Edmund Rice Camps Incorporated analyses its exposure to financial risks and evaluates strategies in the context of the most recent economic and industry conditions and forecasts. The Entity's overall risk management strategy seeks to assist Edmund Rice Camps Incorporated in meeting its financial targets whilst minimising potential adverse effects on financial performance.

***Specific Financial Risk Exposures and Management***

Edmund Rice Camps Incorporated is not exposed to any material financial risk.

(a) **Interest rate risk**

At 31 December 2016 Edmund Rice Camps Incorporated did not hold any material interest bearing liability and was not exposed to fluctuations in interest rates.

(b) **Liquidity risk**

At 31 December 2016 Edmund Rice Camps Incorporated did not hold illiquid assets and was not exposed to the risks of encountering difficulties in settling its debts or otherwise meeting its obligations.

(c) **Credit risk**

Edmund Rice Camps Incorporated did not have any material credit risk exposure to any single receivable.

(d) **Foreign Currency risk**

Edmund Rice Camps Incorporated is not exposed to fluctuations in foreign currencies.

(e) **Price risk**

Edmund Rice Camps Incorporated is not exposed to commodity price risk.

**Edmund Rice Camps Incorporated**  
**ABN 78 403 166 367**

**Notes to the Financial Statements**  
**Year Ended 31 December 2016**

2016                      2015  
 \$                              \$

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**12 Responsible Entities**

Name and Position held of Edmund Rice Camps Incorporated responsible entities in office at any time during the year:

<b>Key Responsible Entities</b>	<b>Position</b>
Mr Peter Robinson	Board Chair
Mr Rob Daly	Deputy Board Chair
Mr Guy Steel	Treasurer
Ms Georgia Harris	Secretary
Ms Janelle Howell	Board Member
Ms Jill Kokinos	Board Member
Mr Henry Mallia	Board Member appointed November 2016
Ms Mairead O'Sullivan	Board Member
Ms Ashlee Smith	Board Member
Ms Vee Vien Tan	Board Member appointed June 2016

The responsible entities did not receive any compensation for their roles at Edmund Rice Camps Incorporated.

**13 Events subsequent to Balance Sheet Date**

There were no events subsequent to balance date that require reporting.

**14 Contingent Liabilities**

There are no contingent liabilities to be disclosed in this report.

**15 Commitments for capital expenditure**

There are no commitments for capital expenditure to be disclosed in this report.

**16 Economic Dependency**

Trustees of the Christian Brothers provides administrative and financial support to the entity.

Edmund Rice Camps Incorporated  
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Year Ended 31 December 2016

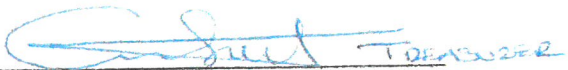
Responsible Entities Declaration

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The responsible entities of Edmund Rice Camps Incorporated declare that

- (1) the financial statements and notes as set out on pages 1 to 12 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and
  - (a) comply with Australian Accounting Standards as described in Note 1 to the financial statements; and
  - (b) give a true and fair view of the financial position as at 31 December 2016 and of the performance of the Trust for the year then ended on that date
- (2) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

Signed in accordance with subsection 60 15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*

  
TREASURER

 BOARD CHAIR

Dated this 21st day of April 2017

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF EDMUND RICE CAMPS INCORPORATED  
ABN: 78 403 166 367**

**Report on the Audit of the Financial Report**

**Qualified Opinion**

We have audited the financial report of Edmund Rice Camps Incorporated ('the Association'), which comprises the statement of financial position as at 31 December 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information, and the responsible entities declaration.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the financial report of Edmund Rice Camps Incorporated is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Association's financial position as at 31 December 2016 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Regulation 2013*.

**Basis for Qualified Opinion**

Donations are a significant source of fundraising revenue for Edmund Rice Camps Incorporated. Edmund Rice Camps Incorporated has determined that it is impracticable to establish control over the collection of donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding fundraising revenue from this source was limited, our audit procedures with respect to donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded donations of Edmund Rice Camps Incorporated are complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF EDMUND RICE CAMPS INCORPORATED  
ABN: 78 403 166 367**

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Other Information**

The responsible entities of the Association are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 31 December 2016, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities Entities' Responsibility for the Financial Report**

The responsible entities of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the needs of members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF EDMUND RICE CAMPS INCORPORATED  
ABN: 78 403 166 367**

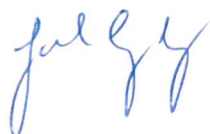
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Responsible Entities of the Association regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Matters Relating to the Electronic Publication of the Audited Financial Report**

This auditor's report relates to the financial report of Edmund Rice Camps Incorporated for the year ended 31 December 2016 included on Edmund Rice Camps website. The responsible entities are responsible for the integrity of Edmund Rice Camps website. We have not been engaged to report on the integrity of the Edmund Rice Camps website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.



J GAVLIJAK  
Partner



PITCHER PARTNERS  
Sydney

21 April 2017